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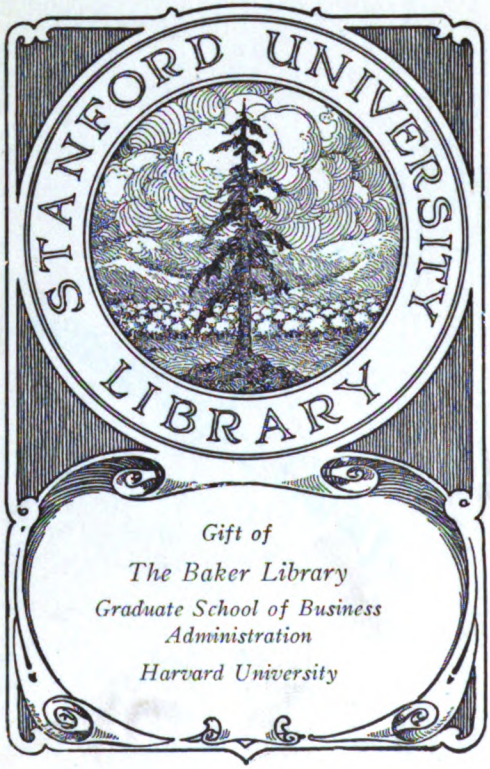
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THIRTY-THIRD ANNUAL REPORT

OF THE

CORPORATION

OF THE

CHAMBER OF COMMERCE,

OF THE

STATE OF NEW-YORK,

FOR THE YEAR 1890-'91.

IN TWO PARTS.

COMPILED BY GEORGE WILSON, SECRETARY.

NEW-YORK:

PRESS OF THE CHAMBER OF COMMERCE.

1891.

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PART FIRST.

The Corporation of the Chamber of Commerce,

OF THE

STATE OF NEW-YORK.

1890-'91.

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ANNUAL REVIEW.

We herewith submit the Thirty-Third Annual Report of the Chamber of Commerce of the State of New-York for the consideration of its members. In its preparation the usual methods have been followed. Divided into two parts, the first contains the Proceedings of the Chamber during the official year which closed May 1, 1891, being the one hundred and twenty-second since its institution in 1768, together with the Charter and By-Laws and its Roll of Membership, which now reaches one thousand. The second part is wholly given up to the various reports of staple trades of export and import, and the usual financial and economic tables. Attention is again called to the character of these tables, which present a progressive view of the march of our National, State and City commerce and trade, selected from the authorized reports of the several bureaux, and stated in the form which has been adhered to in these reports for a long period of years.

The year through which we have lately passed has been one of intense interest, and in many ways of a painful and dramatic character. The deaths of the last of the great military and naval heroes of the civil war in quick succession, and within the same short space the still more sudden taking away of the respected Secretary of the Treasury, in the discharge of what may be termed an ex-officio duty, (the development of his financial schemes,) have been to us startling in their nearness; and within the ranks of our own membership we have to mourn the loss of one who has presided over our deliberations, and of another who had no superior in the strength of his intellect or the

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resolution of his character. Of these, more fitting notice may be found in our own death record.

On the other hand, the Chamber has placed upon its roll of honor the names of the Hon. JOHN SHERMAN, in recognition of his long devotion to the cause of a sound financial system, and the Hon. GEORGE WILLIAM CURTIS, in gratitude for his many graceful services on public occasions in which the Chamber has been concerned.

Our Chamber has grown to be a large body, and in various ways has risen into national prominence. In its wide ranks are men of conflicting political opinions, of different ideas as to economic policies, whether of revenue or finance. Fortunately for our harmony, the Chamber holds fast to its old practice of non-interference with matters purely political and governmental, and in its discussions on economic questions, favors the freedom of opinion and expression. To this and to this only it owes its commanding influence. Narrow majorities only show a division of opinion, and are of little weight, but when on subjects of either National, State or City legislation, its well considered judgment is of common accord, its power is unquestionable, and its influence has often determined and will often determine legislation.

The coming year promises to be one of tentative experiment. The commerce of the nation has entered upon new conditions, and it behooves us to watch its direction and note its progress. There is more logic to be learned from facts than from theories.

International Relations.—In October, the subject of the Maritime Canal of Nicaragua was brought before the Chamber, and a report submitted from the authorities of the Company with regard to the probable tariff and tonnage. The report was referred to the Committee on Foreign Commerce and the Revenue Laws, which later expressed their opinion of the value of the document, but recommended no specific endorsement by the Chamber.

In November, the subject of the existing treaties between the United States and Japan was considered, and especially the rumor, that among other provisions it was proposed to

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"relinquish the territorial rights now existing by which foreigners now resident in Japan are subject to the laws of their own country." The Chamber unanimously resolved, that such relinquishment would imperil the interests of American citizens resident in the Treaty Ports of Japan, and protested against such action as inexpedient and unwise. It is proper to add that the foreign residents in Japan are a unit in this opinion.

National Relations.—The chief subjects of consideration in our National Legislation have been those which have agitated the country during the last session of Congress, and upon which it is not surprising to find that our members, who belong to both political parties, are not in perfect accord.

Our last report stated the opinions of the majority of the Committee on Finance and Currency on the pending silver legislation; at the May meeting, Mr. ST. JOHN submitted a minority report, which is of interest for the information it contains, but did not receive the consideration of the Chamber. In January, the Standing Committee on Finance and Currency, of which Mr. GEORGE S. COE is Chairman, reported adversely to the PLUMB amendment to the Senate Bill, proposing the cancellation of all existing national bank notes, legal tender notes, and gold and silver certificates, and the issue of one uniform description of legal tender notes, receivable for customs and all public and private dues, based upon a redemption fund to be held in the Treasury of twenty per cent. in gold and twenty per cent. in silver; this, combined with an authorization of free coinage of gold and silver. In the opinion of the Committee, the free coinage of silver without the concurrence of foreign nations was held to be dangerous, and at best not at present to be considered. Mr. ST. JOHN presented a minority report favoring such legislation, but the Chamber supported the opinions of their Committee, and afterwards, alarmed at the condition of legislation on the subject, appointed a Committee to proceed to Washington, and protest in behalf of the business interests of

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the country against the free coinage of silver, and this by an almost unanimous vote.

At the January meeting, the Committee on Finance and Currency also reported adversely on the recommendation of Mr. Secretary WINDOM for a conversion of the Four per cent. United States Bonds into Two per cent. Thirty Year Bonds, as dangerous and not likely to realize the benefit expected by the Secretary.

In June of last year the subject of the tariff was brought up, when a motion to protest against any raising of duties was laid upon the table. At the first autumn meeting, the Chamber unanimously recommended the extension of the time for removing goods in bond, from the 1st November last to the 1st February of the present year.

In November, the CONGER Lard Bill, imposing special taxes upon manufacturers and dealers in compressed lard, together with other onerous regulations upon this trade, passed the House of Representatives, and the interposition of the Chamber was invoked to avert its passage in the Senate or its approval by the President. The subject excited considerable discussion, and was at the time referred to the Committee on Internal Trade, which reported in December. Their conclusions were strongly in condemnation of the proposed legislation as objectionable, because of its special nature, to the benefit of one class of interest to the detriment of others; at the same time the Committee recommended stringent general laws to prevent the adulteration of food. The conclusions of the report were adopted after debate by a large majority vote. The bill failed to become a law.

In May, the Chamber unanimously agreed to a resolution protesting against the passage of the Act known as the BUTTERWORTH Bill, forbidding sales of cotton, grain and hog products for future delivery, as likely to derange the present methods of trade in those articles, to the detriment of shippers and producers alike. This bill also failed to become a law.

In March, 1890, Lieutenant THOMPSON, of the United States Revenue Service, addressed a communication to the

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Chamber requesting its co-operation to secure the passage of a bill then pending in Congress to transfer the Revenue Cutter Service from the Treasury to the Navy Department. In May last, the Committee on Foreign Commerce and the Revenue Laws reported in favor of the proposed change, basing their conclusions on the information that it was acceptable to the Secretaries of the Treasury and of the Navy, and as by the provisions of the bill designed to increase the efficiency of the Navy proper, while in no way impairing that of the coast guard, and moreover to simplify the service and reduce expenditure. This bill failed in the Senate.

In January last, the Chamber repeated the opinion it has expressed for many years, that it is but fair for the Government of the United States to encourage our declining shipping interests in their efforts to regain the carrying trade of American product in American bottoms, and unanimously urged upon Congress the prompt passage of the Shipping and Tonnage Bill then before Congress. It was of interest to note that this resolution was urged by one of the most prominent representatives of the Southern section of the United States. It was held that it would bring the cotton producers of the South and the foreign manufacturers of England and Germany into closer relations, with consequent cheaper ocean tonnage. The resolution, which was unanimously adopted by the Chamber, appealed to the Representatives in Congress, irrespective of party, to pass this legislation. This special Act failed, but in lieu of it the shipping interests were compensated by the passage of the Postal Subsidy Bill, providing rates for mileage sailed.

It is certainly to be hoped that the day is not distant when financial and commercial questions will not be debated on party lines, but that they may be discussed on their economic merits, and settled in that spirit of compromise which befits their importance, independent of any political significance.

The dangers to the Harbor of New-York by the dumping of refuse were again brought up, but the Secretary of War having taken action on the subject, and presented to Con-

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gress a bill proposed by the United States District Attorneys of New-York and New-Jersey, the matter was left in the charge of the Committee on the Harbor and Shipping.

The Chamber also expressed the opinion in June that the appropriation in the River and Harbor Bill for the improvement of the Gowanus Bay Channel, as defined by Congress in 1888, would only provide a cut of insufficient width for navigation, and urged our representatives at Washington to press for an increase sufficient to complete the work on the original plan. The appropriation was granted.

At the request of this Committee, the Chamber unanimously recommended the Senators and Representatives of the State of New-York in Congress to endorse the application of the Chamber of Commerce of Charleston, S. C., for a suitable appropriation to continue the improvements in that harbor.

At the request of a number of prominent citizens of the States bordering on the Mississippi River, the Chamber, in June last, considered the subject of the dangers, from continued overflows of that great water way, to a large extent of fertile territory, and adopted resolutions urging upon the President of the United States to submit this important subject to Congress; recommending it to the study of the United States Corps of Engineers. The Chamber, unanimous in this opinion, urged the co-operation of all Chambers of Commerce and Boards of Trade, and appointed a Committee of its most influential members to bring it to the attention of the Chief Executive of the Government.

State Legislation.—Each year the City feels more severely the need of adequate rapid transit facilities, from the wide spreading borders of our great metropolis to its business centre, which continues to be in the neighborhood of the City Hall. The Chamber of Commerce again this year urged upon the State authorities the creation of a competent Commission irrespective of party to devise and provide for a complete and efficient system of rapid transit.

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The Council of the Nautical School submitted their Sixteenth Annual Report of the operations of this institution and their examination, in October, on board the United States ship St. Mary's. This school, established in 1873, was made a part of the educational system of the City of New-York, and its management is under the practical charge of the Board of Education. In the opinion of the Council appointed by the Chamber, the sphere of usefulness of this excellent and merited institution would be greatly extended if its management were transferred to the ship-owning interests of this Port.

These views were, by order of the Chamber, submitted to the Board of Education, and later communicated to the Superintendent of Public Instruction at Albany. A bill was before the Legislature to secure the proposed change. No doubt our ship-masters will gladly avail of such opportunity as may by it be provided to secure an intelligent class of under officers.

In April last, the Chamber urged upon the Legislature the prompt passage of the Acts pending before it to maintain the integrity of the Forest Preserves of the State from intrusion by railroads and injury from natural causes. The Chamber, alive to the interests of the Erie Canal and the Hudson River water supply, hold the preservation of our mountain forests to be absolutely necessary.

It also unanimously recommended that the bills before the Legislature providing for a change in the system of State taxation of property be deferred, as ill-considered and crude.

It also protested against the pending bill to change the law for licensing Sailors' Boarding Houses in this Port.

The Annual Banquet.—The universal interest aroused in commercial and financial questions by the heated debates of the Congress now passed into history gave to the Annual Banquet of the Chamber, held in November, an importance which will be long remembered. The presence among the invited guests of some of the strongest advocates of the principles maintained in the rival political camps, and the certainty of a fair field and a courteous

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antagonism, filled DELMONICO's favorite hall, which proved far too small for the unusual number of applications. Not the least of the interesting associations is it that this was the last occasion on which our late beloved General SHERMAN, an Honorary member of our Chamber, favored us with his manly and genial presence. He it was who closed the proceedings of the evening, when the practical instruction of the trained statesman was happily blended with the graces of classic diction in one of the most felicitous of his easy and familiar speeches.

On the opening of the intellectual programme of this memorable feast, Mr. SMITH, the President of the Chamber, introduced the last session of Congress as "the most important and eventful session that has been held since the close of our civil war"—important in its positive legislation on the tariff, its negative conclusions as to the financial measures considered by it, and eventful in the probable opening of the vast markets of our South American neighbors with the key of reciprocity, an opening which, though it may not admit many of our finer manufactures, will give large entrance to our agricultural products in exchange for their own. The subject thus opened, Mr. DEPEW, who, next to the Hon. the Secretary of State, is the patron, if not the author of the idea of reciprocity—which is no new idea, at least to the members of this Chamber—followed, with a statement of facts and a marshalling of conclusive figures, in support. He was later answered in an argument for the development of our foreign commerce by the Hon. CARL SCHURZ, who holds views directly the opposite, and believes that unaided the American merchant and shipmaster can cope with the world. Meanwhile, it is well to remember that our foreign commerce has never ceased to increase, and needs no stimulant, but that our carrying trade has been stripped from us by an unequal competition.

These subjects disposed of, the Chamber was instructed and delighted by the charms of scholastic eloquence from the lips of Mr. President ELIOT, of Harvard University, and Mr. GEORGE WILLIAM CURTIS. Their theme was the alli-

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ance of commerce and literature, and the relations of education to business affairs.

The records of this Chamber, from its earliest beginnings, show no lack of mental training among its leading members, and its reports, in appropriateness of diction and clearness of reasoning, will stand a comparison with those of any professional body in the land.

The Death Record.—The Chamber was adjourned for its summer vacation when its members were distressed by the death of its late President, Mr. JAMES M. BROWN, at a summer resort in the green hills of Vermont. He had been a member for more than thirty years, and presided over us from 1884 to 1887. Although long a familiar figure in the financial world as the chief of the great banking house which bore his name, his nature was so modest that few of us knew the charms of his social character until they were revealed by sympathetic friends on occasion of the proceedings in his honor on the renewal of our sessions in October. His record among us was that of an indulgent while impartial presiding officer. His career as a banker needs no comment here. The honor of his house was known in every part of either hemisphere where a bill of exchange had currency.

In a different walk of commerce a large class of our community later suffered a loss no less severe, no less painful, in the death of Mr. JACKSON S. SCHULTZ. To this Chamber it is in many ways irreparable. It is not an invidious comparison to say, that in many of his traits, and those most rare among business men, he has left no equal among us. Without early training, he was by nature an orator; not in the sense of declamation alone, although in that he had few superiors, but in the close texture of his reasoning, in the admirable demonstration of his premises, in the overwhelming force of his conclusions. He was for a long time the leading mind in our Revenue Reform Committee, and had thoroughly mastered this most intricate subject. Its history during his management shows an adherence to the practical changes to be reached; to the simplification of administration, rather than modi-

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fication of the law itself—considering the one to be within the province and the reach of the Chamber, because acceptable to all, while the other has unfortunately become a subject of party controversy. To his bearing before the Committees of Congress one of the leading members of that on the Moiety law, of which he secured the repeal, referred in glowing terms on the occasion of the testimony of this Chamber to his services and his character.

Prominent among the other members who have been removed from us by death were JAMES M. MCLEAN, long connected with the Fire and Life Insurance interests of the city; V. MUMFORD MOORE, formerly of the French importing trade, and at the time of his decease President of the National Park Bank; HUGH AUCHINCLOSS, of the linen importing trade; REUBEN W. ROPES, one of the oldest members of the Chamber; CLINTON B. FISK, who served as Indian Commissioner of the United States; FREDERICK BILLINGS, one of the early promoters of the Northern Pacific Railroad; DANIEL S. APPLETON, of the great publishing house; AUGUST BELMONT, head of the well-known banking house which bore his name, and at one time Minister of the United States at the Hague.

Portrait Gallery.—Our gallery has been increased this year by portraits of JAMES DE PEYSTER OGDEN, President of the Chamber from 1842 to 1845; a fine original by ELLIOTT, of WILLIAM F. HAVEMEYER, twice Mayor of this City, of FREDERICK S. WINSTON, of the Mutual Life Insurance Company, and of SILAS HOLMES. In addition, one of the second JOHN JACOB ASTOR, grandson of the first of the name, whose portrait already adorns our walls, and numerous others are promised at an early date.

PART II.

STAPLES OF IMPORT.

Sugar.—The year 1891 begins a new era in the history of this important staple. A change in the policy of the United States reduces its price, and promises an immediate

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and enduring increase in its consumption in this country. Since the first of April of the present year all foreign sugar below No. 16 of the Dutch standard is admitted free, and all above this grade, in other words, all high grades which may in any way compete with American refined, are admitted at a duty of one-half cent per pound. Notwithstanding the prospective change there have been no wide fluctuations in values, a close relation between supply and demand having been maintained. Moreover, there has been no speculative movement of any magnitude, supplies having been taken up as rapidly as they came forward. The long and hotly maintained struggle between beet and cane sugar is at last decided in favor of the beet industry, the production of which was more than a million of tons in excess of cane. The aggregate of the world's supply is now over six millions of tons—the increase in consumption in this country alone during the last decade being over 50 per cent. The dangers apprehended from the great Trust monopoly have been somewhat mitigated by the home competition, and the low duty on foreign refined secures us for the future against any exorbitant imposition by any future combination—an imposition which the wholesome menace of taking off even that small duty may serve in itself to avert. It seems probable that the great fluctuations in price which have marked the history of the sugar trade in this country are now to disappear, although in seasons of extra abundant fruit crops an extraordinary demand will no doubt affect values.

The import of foreign into the United States for the calendar year 1890 was close upon thirteen hundred and fifty thousand tons, an increase of one hundred and fifty-six thousand tons over the year previous; an increase almost entirely in European beet, the receipts of which were double the quantity received in any previous year.

The total consumption of all kinds of sugar for the calendar year 1890 was fifteen hundred thousand tons, an increase of over eighty thousand tons above that of any previous year, and the largest in the history of the country. This gives an annual *per capita* consumption of 53.8 pounds.

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The sugar trade of New-York was larger in 1890 than in 1889, being six hundred and ninety-one thousand tons, against six hundred and seventy-eight thousand tons, but still behind the figures from 1884 to 1888. This falling off came from the establishment of large refineries elsewhere, but the promise of the future is that this loss will be regained in the importation of French and German crystalized sugars, which will naturally come to this port.

Prices ranged lower than for several years, fair to good refining Cuba averaging 4.95c., against 5.69c. the previous year. The average price of granulated was 6.27c., against 7.89c. the year previous, when the power of the Trust monopoly was at its highest and most mercilessly exercised.

Prices, since the change in duty went into effect in April of the present year, have fallen to a point which will probably be maintained, and which will satisfy the purchaser, namely, 5 cents per pound for cut and crushed; all the more probable because of the promising yield of the present crops, especially the expansion of the beet industry.

The molasses trade enters upon a new era also, the duty being wholly removed. It is supposed that by the employment of tank steamers for the importation of molasses in bulk, boiling operations may be still continued. The consumption of cane molasses last year in the United States reached fifty-one million gallons, an increase of six million gallons over the previous year. Prices averaged 20.44 cents, a figure lower than for any year since 1887.

The entire production of sugar of the world for the year 1890–1891 is stated at six millions of tons, of which two and one-half millions cane and three and one-half millions beet, (in round numbers,) and the world's consumption at over five million tons.

Coffee.—The chief features of the market for 1890 were the steady high prices, the close absorption of stocks imported, and the falling off in consumption, which, in the United States, always follows increase in price. The wild trading in futures, which was for a few years the peculiar and eccentric feature of this trade, has given place to a steady

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conservatism in dealings. This, it is said, has been the consequence of a concentration of the jobbing trade in the hands of the dealers in options, and the direct purchase by distributors at the South American markets.

The total imports at the several ports of the United States were three million eight hundred thousand bags, estimated at two hundred and twenty-three thousand tons, a falling off of twenty-three thousand tons from the importations of 1889.

The deliveries from New-York were one hundred and eighty-one thousand tons, a falling off of six thousand tons from those of 1889. The total transactions upon the Exchange for the calendar year amounted to 9,733,000 bags, against 14,378,570 bags in 1889, a decrease of 4,645,570 bags. With all this reduction they were two and one-half times in excess of the amount of bags imported.

The prices of Brazil Coffee No. 7, Exchange Standard, averaged for the year 18.03 cents, against 18.30 cents for the year 1889.

Tea.—The fluctuations in the value of silver constituted the most important factor in the tea trade during the year 1890. The different effects of these fluctuations in the markets of the Orient and here caused a wide divergence in value at the points of export and import, and a consequent decline in purchases abroad. This naturally left the importers the masters of the situation, and enabled them to carry out the plan of abandoning the pressure of stocks upon consumption through the auction rooms—a process which, it is claimed, has depressed prices without increasing demand.

There has been an increased consumption. In proof of the statement that we are not a tea-drinking people, it is advanced that for the past forty years the *per capita* consumption of tea has remained stationary, not varying from 1⅛ pounds per annum, while that of coffee has increased from 4 to nearly 8¼ pounds. Moreover, it is found that the demand has increased only for the poorer grades.

The season is held to have been not wholly prosperous.

Our special review omits this year any general statement

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of the amount of importations and of consumption, and any table of prices.

Tobacco.—The Custom House summary for the Port of New-York reports the imports of leaf tobacco to have amounted to twenty-two million pounds, valued at fifteen million dollars, and of one-half million pounds segars, valued at two million dollars. Exports of all kinds, leaf and manufactured, to the value of fifteen million dollars also.

There were manufactured in the City of New-York six and one-half million pounds of tobacco, over eight hundred million segars, and over nine hundred million cigarettes.

STAPLES OF EXPORT.

Cotton.—The total crop of cotton raised in the United States during the year ended September 1, 1890, reached 7,313,726 bales, of which 4,916,847 were taken for export and 2,342,328 by spinners. Of the exports *New-York* shipped 775,243 bales, against 1,080,291 bales shipped in 1889.

The increase in the consumption of cotton by spinners continues a phenomenal feature, their takings being one million bales in excess of what they were two seasons ago; and this on a rising scale of prices for the raw material. During the summer months above twelve cents a pound were paid for middling upland without checking consumption—the total range of prices for the year being from 11 to $12\frac{7}{16}$ cents, both extremes being reached in August.

The takings by spinners, North and South, were, in 1889–90, North, 1,792,850 bales, against 1,780,486 in 1888–89; South, 549,478 in 1889–90, against 486,603. With the improvement of Southern harbors the direct exports from Southern ports increase yearly, and, taken with the development of Southern mill industry, give ground for the opinion that this great industry is quietly but surely passing into Southern control. Notwithstanding the great development of our home manufacture, the importation of

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foreign dry goods continues on an increasing scale, that into the Port of New-York having advanced from one hundred and twenty-six millions in 1888 to one hundred and forty-six millions in 1890, while the exports from all the ports of cotton manufactures do not reach the value of ten millions of dollars.

The exports of cotton from all the ports of the United States during the fiscal year ending June 30, 1890, were valued at $250,968,792, of which New York had $41,265,983. This, as compared with the previous year, shows an increase for the entire United States of $13,193,522, and a decrease for the Port of New-York of $13,435,332.

Breadstuffs.—The exports of wheat and wheat flour, of corn, and other varieties of this class of product, reached the sum of $154,925,927 for the entire United States, and of $49,736,841 for the Port of New-York, a gain of $31,049,266 for the United States, and of $10,956,890 for New-York over the previous year.

Provisions.—The total exports of beef and pork in their various forms from the entire United States reached the sum of $136,264,506, of which New-York had $81,901,670, a gain over the business of the previous year for the United States of $32,142,062, and for New-York of $17,397,245.

We also notice the export of live cattle, valued at $31,261,131, of which there went out from the Port of New-York to the value of $12,404,294.

Oils, Petroleum, &c.—The total export of mineral oils from all ports of the United States reached the sum of $51,403,089, of which New-York sent $37,557,142, a slight increase over last year.

RECAPITULATION.

Imports of Foreign Merchandise.—Fiscal Year.—The imports of foreign merchandise into all the United States, exclusive of coin and bullion, during the year ending June 30, 1890, amounted to $789,310,409, against $745,131,652

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the previous year, being an increase of $44,178,757 over the previous year.

For the Port of New-York, $516,426,693, against $472,153,507 the previous year, being an increase of $44,273,186, the proportion of New-York being sixty-five and one-half per cent. of the whole.

Imports of Foreign Merchandise.—Calendar Year.—The imports of foreign merchandise, exclusive of coin and bullion, into all the United States during the calendar year 1890 amounted to $823,390,201, against $770,524,847, an increase of $52,865,354 over those of the year previous. For the Port of New-York during the same period to the sum of $542,366,488, against $493,030,981 in 1889, being a gain of $49,335,507.

It may be here remarked, that the amount of free goods imported into the United States in 1890 was $288,513,870, or thirty-five per cent. of the total.

Exports of Domestic Product and Foreign Merchandise. —Fiscal Year.—The total exports of domestic product in all the ports of the United States, exclusive of coin and bullion, during the fiscal year ending June 30, 1890, reached the sum of $845,293,828. Add to this the sum of $12,534,856, the amount of foreign merchandise exported, the total of exports of merchandise is found to be $857 828,684, against $742,401,375 the previous year, an increase of $115,427,309.

Of this New-York had of domestic product exported the sum of $340,268,765, and of foreign merchandise exported the sum of $8,783,026, a total of $349,051,791, against $319,838,555 the previous year, an increase of $29,213,236; the proportion of New-York being forty and one-half per cent. of the whole of this branch of trade.

Exports of Domestic Product, &c.—Calendar Year.— The exports of domestic produce and foreign merchandise, exclusive of coin and bullion, for the calendar year 1890, for all the ports of the United States amounted to $857,623,677, against $827,250,468 the previous year, an

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increase of $30,373,209. For the Port of New-York to $347,643,361, an increase of $1,783,746.

Comparing the export movement with that of 1889, it will be seen that while in that year the exports of the last six months exceeded the imports by eighty-seven millions, in 1890 the excess of exports fell to fifty-three millions.

TRADE SUMMARY.

Fiscal Year.—The total merchandise trade of the United States, imports, exports and re-exports, exclusive of coin and bullion, for the fiscal year ending June 30, 1890, amounted to—(imports, $789,310,409; exports, $845,293,828; re-exports, $12,534,856)—$1,647,139,093, against a total of $1,487,533,027 the previous year.

BALANCE OF TRADE.

Fiscal Year.—The balance of trade for the fiscal year ending June 30, 1890, showed the scale to have again turned in favor of the United States:

Exports, ...	$857,828,684
Imports, ...	789,310,409
In favor of the United States, . .	$68,518,275

Calendar Year.—The balance of trade for the calendar year 1890 was again in favor of the United States, though not in the ratio of the first half of the year:

Exports, ...	$857,623,677
Imports, ...	823,390,201
In favor of the United States, . .	$34,233,476

Thus it appears that the course of trade has not borne out the predictions of the prophets. The export movement was quite large enough to meet the unusual importations in view of tariff changes, the only check being the arrest

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in November, caused by the disturbed state of foreign exchanges, which for a time crippled the foreign bankers.

GOLD AND SILVER.

Exchanges of Gold and Silver.—The exchanges of gold and silver for the *fiscal* year 1890 resulted in a loss to the United States:

Exports,		$52,148,420
Imports,		33,976,326
Loss to the United States,		$18,172,094
Of which—		
Gold,	$4,331,149	
Silver,	13,840,945	
		$18.172,094

We again observe that this loss of silver may properly be passed to the credit of our balance of trade and be treated as merchandise, because of its being in excess of our possible use as coin.

The balance of trade in favor of the United States for the fiscal year would thus stand:

Merchandise,	$68,518,275
Silver,	13,840,945
Total in favor of the United States,	$82,359,220

For the *calendar* year, gold and silver:

Exports,	$50,602,863
Imports,	42,648,341
Total loss to the United States,	$7,954,522

When we consider the large amount of American securities which were thrown upon this market during the English crisis of last fall, this is certainly a remarkable outcome of the financial year. It seems to demonstrate that our financial system is beyond outside control; and further, that the amount of first-class American securities

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abroad is now very limited, and held chiefly for investment, and beyond the reach of the European money market.

Production of Precious Metals.—Estimated from the deposits of domestic production at the Mint and Assay offices of the United States for the fiscal year ending June 30, 1890:

Gold,	$30,474,900	
Silver,	37,736,902	
		$68,211,802

From which deduct:

Exports and Re-Exports,	$52,148,420	
Less Imports,	33,976,326	
		18,172,094
Gain in fiscal year ending June 30, 1890,		$50,039,708

Comparing this with the statement of the exchanges of the precious metals with foreign countries for the fiscal year, it appears that notwithstanding the unusual demand for gold abroad, the United States was able to hold five-sixths of its entire product of this metal, and to increase its stock by somewhat over twenty-six millions of dollars.

THE CIRCULATING MEDIUM.

The Treasurer of the United States, in his report of November 1, 1890, stated the total amount of the circulating medium at $1,698,614,406.

Of which in circulation,	$1,443,083,619
In Treasury,	255,530,787
	$1,698,614,406

and of the following form:

Gold,	$695,563,029	
Silver,	463,211,919	
Notes,	539,839,458	
		$1,698,614,406

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This shows an increase of $55,500,000 over the circulating medium of 1889, and a decrease in notes of $25,643,529. Of this, as appears by the report of the Comptroller of the Currency, $22,267,772 were in the issues of National Banks.

CONTRIBUTORS TO THIS VOLUME.

The Secretary tenders his thanks to the following named gentlemen for trade reports and statistical information furnished him in the compilation of this volume:

The Hon. S. G. BROCK, Chief of the Bureau of Statistics, Washington, for Statistics of Navigation and Immigration of the United States for the fiscal year ending June 30, 1890. Mr. DAVID M. STONE, for Statistics of the Foreign Commerce of the Port of New-York for the calendar year 1890. Mr. CHARLES McK. LOESER, for a Report on the Wine and Spirit Trade. Mr. ISAAC H. BAILEY, for Reports on the Leather, Hide, and Boot and Shoe Trades. Mr. T. D. HAZARD, for a Report on the Iron Trade. Messrs. MCKESSON & ROBBINS, for a Report on the Drug Trade. Mr. W. W. WATROUS, for a Report on the Lumber Trade. Mr. ABRAHAM MILLS, for a Report on the Wool Trade. Messrs. WILLIAM B. DANA & Co., for a Report on the Cotton Crop. Editor of the *Whalemen's Shipping List of New-Bedford*, for a Report on the Whale Fishery. Mr. ALBERT H. STORER, for a Report on the Petroleum Trade.

CHAMBER OF COMMERCE,
NEW-YORK, *May* 7, 1891.

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PROCEEDINGS

OF THE

CHAMBER OF COMMERCE,

FROM MAY, 1890, TO MAY, 1891.

The 122d Annual Meeting, Thursday, May 1, 1890.

THE one hundred and twenty-second annual meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

CHARLES S. SMITH, *President.*
SOLON HUMPHREYS, *Treasurer.*
GEORGE WILSON, *Secretary.*

And one hundred and thirty-three members, including General WILLIAM T. SHERMAN, the Hon. CARL SCHURZ and Mr. CYRUS W. FIELD, Honorary members.

On motion of Mr. FRANCIS B. THURBER, the reading of the minutes of the last regular meeting, held April 3, and of the special meetings, held April 9 and 15, was dispensed with.

REPORTS OF STANDING COMMITTEES.

Mr. HENRY HENTZ, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

	Nominated by
HECTOR DE CASTRO,	GEORGE S. COE.
HENRY B. CROSBY,	HIRAM K. MILLER.
RALPH J. JACOBS,	JOHN B. MANNING.

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These gentlemen were, on one ballot, unanimously elected members of the Chamber.

Mr. WILLIAM P. ST. JOHN, of the Committee on Finance and Currency, submitted the following minority report on the pending silver legislation, representing his views on the question:

To the Chamber of Commerce:

The silver legislation now pending in Congress, and entirely likely to be adopted, is best designated as the Republican Caucus Silver Bill.

Details omitted, that enactment would require the United States to purchase monthly so much of four and a half million ounces of fine silver as can be obtained at one dollar for the amount of silver in our standard silver coin, viz.: $1.00 for 371¼ grains fine, or 412½ grains nine-tenths fine; *i. e.*, $1.2929 per ounce fine. Inasmuch, however, as the world's record of annual supplies and needs of silver in the past, to and including the year 1889, furnish me no warrant of facts for the suspicion that even with considerable increase of production the United States will be able to procure, as against the world's actual and prospective requirements, 54,000,000 ounces of fine silver annually at this fixed limit of our mint price, I deem it a fair conclusion that the proposition is fully the equivalent of re-opening our mints to the free and unlimited coinage of our present standard silver dollars, and with even a little better convenience to the silver producer who will receive Treasury notes in prompt payment, instead of waiting for his silver to be coined.

Assuming that this bill, because hailing from the caucus of the ruling party in compliance with an overwhelmingly influential demand for an increased out-put of money, is reasonably certain of adoption, I now fullfil my duty to this Chamber as I conceive it, although alone perhaps in my conclusions, to report as from the minority of your Committee on Finance and Currency, that I deem the proposition worthy of your approval, and therefore heartily commend its enactment as a wise and timely law. In support of this opinion I trespass as little as possible upon your patience, not attempting a complete argument, but respectfully submit, in brief, the following statement of facts for such influence as they may have with you:

FIRST. Because Europe's only silver, other than an annual production of a little more than half her annual consumption in the arts, is Europe's silver money. The unsold remnant of Germany's accumulated silver, for sale after France had paid her indemnity in gold, has long since been put into circulation, and is now afloat and in bank as a portion of Germany's current moneys. For continental Europe to ship us her silver money at our proposed mint price in exchange for gold, or for our reminting into standard silver dollars for her account, she will need first to procure three per cent.

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additional silver bullion, and for that to tax her people about $28,000,000, and additionally for transit charges, for this seemingly purposeless exchange.

France I assume to be a fair criterion as to Europe's course with silver, she being possessed of six times as much silver money as any one other European nation, Germany excepted, and three times as much as Germany, at the same time that she possesses three hundred million dollars worth more of gold than her only rival outside the United States, Great Britain; and France will not flood us with her silver.

First. Because in December, 1889, or January of this year, the opportunity was afforded her (as subsequent attempted explanations fully confirm) to procure gold for her silver to the amount of 300,000,000 francs at par, that offer being 60⅛*d.* per ounce in gold for $59,000,000 worth of her silver money, *i. e.*, in equivalence, 103 cents a piece in gold, for our so called "72 cents discs."—our present standard dollars; and that offer was declined.

Second. Because under the Latin Union treaty, France might now, as during several years past, but does not, exact of Italy, Belgium, Switzerland and Greece, the redemption of their silver coins in France, for which, at last estimates, her claim on them in that exchange for silver at par would exceed the sum of $80,000,000, gold.

Finally. As to France being every year indebted to India for supplies of wheat, cotton, indigo, etc., France might profitably rid herself of silver in the average sum of more than $40,000,000 annually, and elects instead practically to pay in gold, purchasing in London India Council Bills to remit in settlements. France, the criterion of criteria as to Europe's silver, neglecting thus to rid herself of $40,000,000 of silver annually by recoining it in India, as she might do, and seemingly with profit, is not to be feared as likely to choose to flood our mints in the constant certainty of a loss of 3 per cent. and transit cost additional.

In the last analysis nations trade with commodities; and only in a balance of trade is title acquired to gold, or silver, esteemed as money. If Europe in any season shall establish a balance of trade against the United States, which others of our commodities will not acceptably make good to her, she may exercise her right to command our gold, uninfluenced by this proposed enactment or any other act of ours respecting silver. On the other hand, as from time to time the foreigner shall establish a title to a portion of our gold, it will be of prime concern to us that we have provided a sufficiency of money acceptable as legal tender here and abundant for our wants in our vast domestic trade. 12,000,000 increase of population and the creation of four new States indicate domestic trade expansion in the last ten years.

The act proposed, being in result the same as though we opened

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our mints to free coinage of the present standard dollar, will enhance the price of silver and maintain it at parity with our mint fixed price in all the markets of the world. British India's mints are open to her legal tender rupees upon the payment of her seignorage charge of two per cent. Therefore, to enhance the price of silver in all markets is by so much to increase the cost in gold to Europe of the commodities which, in the balance of trade, India's money buys. Thus to add about thirty per cent. to the gold cost in Europe of India's legal tender rupees is, to some portion of that thirty per cent., to enhance the price at which Europe can profitably receive and pay for United States supplies of products now supplied by India. What this may mean may be surmised from the fact that India last year exported $32,000,000 worth of wheat as against our export of $44,000,000 worth of the same. Therefore, the proposed enhancement of the price of silver will tend to increase our exports and establish for us a credit balance in trade with Europe; and therefore tend to establish for us a title to Europe's gold.

The perilous inadequacy of new gold supplies, if gold alone is to be relied upon as the world's single full tender money, ought to be evident from the fact that all nations have supplemented their total volume of both gold and silver money with paper issues additional. The world's annual production of gold averages about $101,000,000, and the annual coining and re-coining of gold averages $140,000,000. Yet the world's art-use of gold, absorbing over $70,000,000, leaves less than $30,000,000 annually as the sum of new gold from the mines applicable to the world's increase of money. France, conspicuous among nations for her shrewdness in finance, has a total sum of money exceeding $2,030,000,000, or $500,000,000 more than our total sum of money afloat, in bank and in the Treasury of the United States, and this for use of 27,000,000 fewer people than we count, and all embraced in a territory less than one-sixteenth the area of the territory of the United States. France has $270,000,000 more gold than we have, $100,000,000 more paper money, and $230,000,000 more of silver. Yet France is the natural accumulator of the dear gold of other nations, she importing last year (to February, 1890,) a total net sum of gold exceeding $50,000,000.

In this connection, note that in January, 1887—since when we have coined $100,000,000 additional silver dollars—the receipts at all United States Custom Houses were then 69 per cent. gold, 15 per cent. greenbacks and 16 per cent. silver. For the three months past, to April 19th, 1890, after a total silver coinage of $360,250,000 silver, all but eleven millions afloat in coin or by certificate, these Customs receipts show about 3 per cent. greenbacks, 2 per cent. silver and 95 per cent. in gold. This actual experience, opposed to all predictions of this Chamber, and for some of which I am partly answerable, is not explained by the shrinkage of $150,000,000 of bank notes in the period of an out-put, in coin and certificates, of $350,000,000 of silver money.

With China absorbing about half Mexico's silver almost as rapidly as coined; with India still greedy to increase her hoard of

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treasure, "gold and silver," upon an accumulation during the last forty-six years already exceeding in value $2,070,000,000, made up in part by silver imports in 1887, $26,000,000; 1888, $29,000,000; 1889, $40,000,000; with South America, also frequently a buyer last year; with the United States last year consuming for coining about one-half the silver proposed in this enactment, it may astonish some to learn, that after the year's production, (Calendar, 1889,) the greatest of any single year in the world's whole history, the great distributing silver markets—London, New-York and San Francisco—being asked in February last to state their supplies of silver, quoted: "stocks of silver nominal."

It would appear fair to direct attention to a marked change in the public thought of this section on this and other features of the "silver question."

Congress has the same moral right to thus re-open our mints to silver, or to appoint Treasury purchases of silver as money, that is deemed so commendable in the British statute, which requires the Bank of England to purchase everybody's gold at £3.17.9 per standard ounce, and her mints to pay three half-pence more per ounce for gold to any who will await its coining. Similar statutes as to gold are those of Continental Europe and the United States.

The weight of pure silver contained in our present standard coin is the same as that prescribed for our dollar of 1792, the free coinage of which continued to be allowed until 1873. That this old privilege of free coinage was much neglected was due to Europe's overvaluing of silver, compared with gold, by which Europe's mints were a better market for our silver than our own. The closing of our own and Europe's mints to silver, and subsequent only partial re-opening of ours, while all the time all mints have been open to gold, has increased the purchasing power of gold unquestionably. And the inference is fair that, if without any better treatment of silver by the world than now, the world's mints were closed to gold, the annual excess of about $28,000,000 of gold production more than the arts consume would soon depress the price of gold, measured in silver, to a point where gold would be cheap enough for a greatly extended use in industries.

Certain members of your Committee are still urgent that our wisest course to enforce that act upon Europe would be to suspend our coining of silver altogether, and so let the ill results of that depression of the price of silver hurt Europe to the amending of her coinage laws. Inasmuch, however, as the United States is producer of almost one-half the entire world's annual production of silver, that result must be assured if we adopt the remedy. Argument already hereinbefore submitted points my expectation in the diametrically opposite direction. If to enhance the price of silver be indeed, as I conceive it, to increase the export of our products, particularly food products and cotton, that tendency at least, of all things, ought to be preserved; and out of it, if the facts prove to be more than tendency, they may by and by threaten, in our behalf, even to denude Great Britain of her gold.

One caution in closing I submit, viz., that we post a sentry to

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alarm us upon the re-opening of Europe's mints to her legal-tender silver. Because thereupon, immediately, our sometimes denounced as "fraudulent" and "a 72-cent disc.," but I think full value standard silver dollar, becomes at once, in European equivalence, a 103-cent coin. Therefore, upon the re-opening of Europe's mints to her silver, our Congress must offer to redeem our standard silver dollars at our own mints by the substitute issue of a three per cent. lighter weight silver dollar and the payment of three per cent. in cash to present holders in that exchange. Or our $360,000,000 of silver dollars already coined and afloat, principally by certificate, with more to follow, will be accumulated as merchandise, saleable to bullion dealers at a premium for re-minting in Europe; and in their ceasing to circulate as money the contraction of our currency will assure us results beyond prediction in disaster.

Respectfully submitted.

(Signed,) WM. P. ST. JOHN.

NEW-YORK, *May 1st*, 1890.

The report was, on motion of Mr. J. EDWARD SIMMONS, laid on the table.

Mr. STEPHEN W. CAREY, in behalf of the Committee on Foreign Commerce and the Revenue Laws, to which was referred on the 6th of March last the communication of Lieutenant PERCY W. THOMPSON, of the United States Revenue Service, requesting the co-operation of the Chamber in securing the passage of the bill pending in Congress, providing for the transfer of the Revenue Cutter Service from the Treasury to the Navy Department, submitted the following report on the subject:

To the Chamber of Commerce:

The Committee on Foreign Commerce and the Revenue Laws, to which was referred the letter and documents attached recently received from Lieutenant PERCY W. THOMPSON, of the United States Revenue Marine, beg leave to report, that the papers have received their careful attention, and that while the letter is written at the request of the officers of the Revenue Cutters "Dallas" and "Woodbury" only, it nevertheless evidently expresses the desire of 192 out of the 200 officers of the Revenue Service, that number having petitioned the Secretary of the Treasury to aid them in obtaining, through the National Legislature, the passage of Senate Bill 305, which provides for the transfer of the Revenue Cutter Service to the Naval establishment.

The letter referred to assures the Chamber that the Honorable Secretaries of the Treasury and of the Navy fully concur in the wisdom of the transfer asked for, and that the officers of the Navy are practically unanimous in its favor, added to which resolutions advocating its passage have been adopted by nearly all of the leading

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commercial bodies of the seaboard and lake cities, and scarcely a dissenting voice has been heard from the press, while much is printed favoring the measure.

Section 4 of the bill reads, "That the Secretary of the Navy shall at all times, upon the requisition of the Secretary of the Treasury, assign suitable vessels, with the proper complements of officers and crews, to perform the duty now performed by the Revenue Cutter Service, in such ports on the sea and Gulf coasts, on the lakes and elsewhere, as the Secretary of the Treasury may deem necessary, the duties of such vessels, their officers and crews, in relation to the protection of the revenue, to be prescribed by the Secretary of the Treasury, and their operations and movements to be controlled and directed by him precisely as has heretofore been the Revenue Cutter Service. All officers so assigned shall be deemed officers of the Customs during the period of such assignment, and shall be clothed with the authority and exercise the powers now or heretofore pertaining to Revenue Cutter officers;" hence, ample provision is made for all requirements of the Treasury Department as heretofore, while the Navy Department assumes the general control and husbandry of this service, to which, in the judgment of the Committee, it properly belongs.

Your Committee is informed that Secretary WINDOM, in a recent letter to Representative BAKER, Chairman of the House Committee on Commerce, earnestly advocated the proposed transfer; moreover, Secretary TRACY, in his late Annual Report to Congress, used these words: "The Department strongly recommends a consolidation of the Coast Guard Navy and the Ocean Navy; there is absolutely no reason for a distinction between them, and a consolidation would enure equally to the advantage of both, and it is believed that the officers of both services would regard the change with favor; finally, in the interest of a sound economy, the consolidation must sooner or later take place."

In the judgment of the Committee, the governing idea of the change proposed is to increase the efficiency of the Navy proper, while in no way impairing that of the Coast Guard, by eliminating the present double-headed system, and, as a consequence, securing greater economy of expenditure, apart from other obvious advantages to be derived.

In view of the foregoing, your Committee beg leave to submit for your action the following preamble and resolutions:

Whereas, A Bill, No. 305, has been introduced in the United States Senate by the Honorable WILLIAM E. CHANDLER, and a similar bill in the House of Representatives by the Hon. HENRY C. LODGE, proposing to transfer the jurisdiction of the Revenue Marine to the Navy Department from that of the Treasury; and

Whereas, In the opinion of your Committee, such transfer will result in a benefit to both services; therefore,

Resolved, That the Chamber of Commerce of the State of New-

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York approves the said bill, and respectfully requests the Members of the Senate and House of Representatives to advocate and vote for its adoption.

Resolved, That a copy of the foregoing preamble and resolution be forwarded to each Senator and Representative in Congress from the State of New-York.

(Signed,) EDWARD H. AMMIDOWN,
FRANCIS B. THURBER,
CHARLES WATROUS,
STEPHEN W. CAREY,
GUSTAV H. SCHWAB,

Committee on Foreign Commerce and the Revenue Laws.

NEW-YORK, *April* 29, 1890.

Mr. A. FOSTER HIGGINS, Chairman of the Committee on the Harbor and Shipping, verbally reported, that pending the correspondence with the City authorities on the subject of dumping of refuse into the Harbor, a notice was brought to the attention of the Committee of the introduction of a bill into Congress, at the instance of the Secretary of War, to amend the existing Act relating to dumping. The Committee thereupon addressed a letter to the Secretary, asking if the proposed amendment was intended to cover the conclusions of the Supervisor of the Harbor, and forbid any and all dumping. In reply, the Secretary enclosed a copy of the bill, and stated that it had been carefully prepared by the United States District Attorneys of New-York and New-Jersey, and would confer upon the Supervisor full authority in the premises. In view of the action of the Secretary of War on this subject, the Committee deemed any additional action by the Chamber unnecessary, except to give to the bill referred to its cordial support.

The action of the Committee was thereupon unanimously approved, and it was authorized to take such steps as may be deemed necessary to secure the passage of the bill by Congress.

Mr. HIGGINS also reported, that the Committee had had under consideration a letter from the Charleston Chamber of Commerce, asking the co-operation of this Chamber to obtain from Congress an appropriation sufficient to complete the improvements in that harbor.

Mr. HIGGINS submitted the following resolution, which was unanimously adopted :

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Resolved, That this Chamber approves of the application of the Chamber of Commerce of Charleston, S. C., for an additional appropriation to ensure the continuous economical work on the harbor improvements of that port, as carried on by the United States Government, and requests the Senators and Representatives from the State of New-York to aid by their votes in granting the appropriation asked for.

REPORTS OF SPECIAL COMMITTEES.

Mr. HENTZ, in behalf of the Special Committee appointed at the last regular meeting to audit the accounts of the Treasurer, submitted a report, accompanied by a detailed statement of the receipts and disbursements by that officer for the official year ended April 30, 1890.

The report was, on motion, accepted, and ordered to be placed on file.

Mr. JAMES M. CONSTABLE, Chairman of the Special Committee, appointed at the same meeting, to nominate Officers and Standing Committees, to serve for the ensuing year, reported the following ticket, which was unanimously accepted, and temporarily laid on the table:

For President.—CHARLES S. SMITH.

For First Vice-President.—ALEXANDER E. ORR.

For Second Vice-President.—MORRIS K. JESUP.

For Treasurer.—SOLON HUMPHREYS.

For Secretary.—GEORGE WILSON.

For Executive Committee.

HENRY HENTZ, *Chairman.*

JOHN H. INMAN, JOHN SLOANE,
WOODBURY LANGDON, JOHN CLAFLIN.

For Committee on Finance and Currency.

GEORGE S. COE, *Chairman.*

JOHN JAY KNOX, GEORGE C. MAGOUN,
WILLIAM P. ST. JOHN, J. HARSEN RHOADES.

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For Committee on Foreign Commerce and the Revenue Laws.

FRANCIS B. THURBER, *Chairman.*

CHARLES WATROUS,	STEPHEN W. CAREY,
GUSTAV H. SCHWAB,	JAMES MCCREERY.

For Committee on Internal Trade and Improvements.

FRANKLIN EDSON, *Chairman.*

WILLIAM H. WEBB,	SAMUEL H. SEAMAN,
HENRY F. DIMOCK,	CONSTANT A. ANDREWS.

For Committee on the Harbor and Shipping.

A. FOSTER HIGGINS, *Chairman.*

EDWARD HINCKEN,	JOHN H. STARIN,
JAMES S. T. STRANAHAN,	VERNON H. BROWN.

For Members of the Board of Trustees having charge of the Real Estate of the Chamber of Commerce.

To serve for Three Years, until May, 1893.

JOHN D. JONES,	HENRY F. SPAULDING.

For Commissioner for Licensing Sailors' Hotels or Boarding Houses, in behalf of the Chamber of Commerce.

JOSIAH O. WARD.

For Council of the Nautical School, established by Act of the Legislature, passed April 24th, 1873.

THOMAS P. BALL, *Chairman.*

ELIHU SPICER,	JAMES H. WINCHESTER.

RESOLUTIONS.

Mr. HENTZ offered the following resolution :

Resolved, That in the opinion of this Chamber the passage of H. R. Bill No. 5,353, known as the Butterworth Bill, which practically forbids sales of cotton, grain and hog products for future delivery, would do great harm to legitimate operations in those articles, and would upset the present mode of dealing in them, and would injure alike the commercial and farming interests of the country.

The resolution was unanimously adopted.

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ELECTION OF OFFICERS AND STANDING COMMITTEES.

On motion of Mr. CHARLES WATROUS, the Chamber resolved to proceed to elect Officers and Standing Committees, to serve for the ensuing year.

On motion of Mr. WATROUS, the President was authorized to appoint two members to act as Tellers.

The President thereupon appointed Messrs. CHARLES WATROUS and RICHARD BUTLER.

At this stage of the proceedings the President called General SHERMAN to the Chair, and retired to the Library, pending the election.

A vote was then taken, after which the Tellers reported that all the ballots cast were for the candidates reported by the Nominating Committee.

The Chairman thereupon declared these gentlemen to have been unanimously elected to the respective positions, to serve for the year ending May 7, 1891.

On motion of Mr. WATROUS, the Chairman was authorized to appoint a Committee of two to inform Mr. CHARLES S. SMITH of his re-election as President of the Chamber, and conduct him to the Chair.

The Chairman appointed as the Committee Messrs. WATSON E. CASE and JAMES TALCOTT.

This duty having been performed, the President resumed the Chair, and addressed the Chamber as follows:

REMARKS OF THE PRESIDENT.

GENTLEMEN OF THE CHAMBER OF COMMERCE, FRIENDS AND GUESTS: I should be false to myself if I did not express my grateful appreciation of the renewed evidence of your favor in my re-election for the fourth time as your presiding officer.

With so able, patient and industrious a Secretary as our good friend Mr. WILSON, it is comparatively easy to perform the duties incumbent upon the President of this Chamber. Mr. WILSON, who has served the Chamber for thirty-two years, does *well* whatever he undertakes, but I wish especially to call your attention to the

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very valuable and interesting collection of portraits now in our possession. You know, gentlemen, that the Chamber has no funds to expend in works of art, and for this collection, which represents so largely the type of men who have been and are inseparably connected with the foundation and growth of the commercial supremacy of this City and country, we are mainly indebted to the tact and good judgment of the Secretary.

With the increasing membership of the Chamber I believe that its influence for the public welfare has also increased. If I may quote a phrase of an English statesman, I should say that it has been the constant endeavor of this Chamber "to promote good, to correct imperfect and to defeat bad measures," municipal, State and National.

Of this one thing I am confident, that no personal or party measures have ever been knowingly countenanced by the Chamber, and that it has been as disinterested as it is possible for any human institution to be.

You are aware, gentlemen, that the President of the Chamber is *ex officio* a member of the Board of Trustees of the Sailors' Snug Harbor, and is also at present Chairman of its Executive Committee, upon whom devolves a considerable share of its responsible duties. I hold that you are entitled to receive an account of my stewardship as your representative in this exceedingly interesting and important institution, and that you are also entitled to know its present condition, financial and otherwise, and its prospects for the future. I should be exceedingly gratified if you gentlemen would take occasion to visit the Harbor, and judge for yourselves concerning its executive management.

At the time of the bequest of Captain RANDALL the value of the farm given for this purpose, in the year 1800, was said to be about $5,000. The tradition is, that the Captain offered to sell it for that amount, and finding no buyers, concluded, by his will, to make it the foundation of the Sailors' Snug Harbor.

In 1863 the value of the property was estimated by my then predecessor in office at $2,000,000, and the annual income at $75,000.

To-day a conservative estimate of the value of the entire property of the Harbor, the real estate being mainly situated in the Fifteenth Ward of this City, in the vicinity of Eighth to Tenth Streets, would amount to about six millions of dollars. In addition to the income from real estate and ground rents, the Harbor derives an income from $700,000 invested on bond and mortgage, in Government and City bonds and in Trust Companies.

The total income is $323,570, and the expenses last year were $252,487.

The present number of inmates is 850. No worthy applicant is refused admission that is eligible under the rules. It is believed by the Trustees, that with a revival of American shipping, we shall soon have occasion to largely increase the accommodation and usefulness of the institution.

They recognize the wisdom of appropriating the entire annual

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income as fast as it can be made available for the purposes and objects of the trust imposed upon them. They have now under consideration plans for extensive improvements in the buildings attached to the Harbor.

The Chamber then adjourned.

Monthly Meeting, Thursday, June 5, 1890.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

CHARLES S. SMITH, *President.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

The minutes of the annual meeting, held May 1st, were read and unanimously approved.

REPORTS OF STANDING COMMITTEES.

Mr. HENRY HENTZ, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

	Nominated by
OLIVER F. BERRY,	ANDREW J. C. FOYÉ.
CHARLES HOPKINS BOSHER,	CHARLES S. SMITH.
STEWART HARTSHORN,	ANDREW J. C. FOYÉ.
GEORGE W. JONES,	GEORGE RUTLEDGE GIBSON.
HUGH KEVENEY,	JOHN SLOANE.
THOMAS J. KEVENEY,	JOHN SLOANE.
LEWIS C. KING,	GEORGE B. MOFFAT.
WARNER MILLER,	ELLIOTT F. SHEPARD.
WILLIS S. PAINE,	WILLIAM DOWD.
C. H. B. ROUSS,	FRANCIS B. THURBER.
PAUL F. THEBAUD,	WILLIAM P. ST. JOHN.
ALFRED VAN SANTVOORD,	CHARLES S. SMITH.
CHARLES H. WHEELER,	ELKAN NAUMBURG.
RICHARD T. WILSON, Jr.,	CHARLES S. SMITH.

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These gentlemen were, on one ballot, unanimously elected members of the Chamber.

Mr. A. FOSTER HIGGINS, Chairman of the Committee on the Harbor and Shipping, submitted the following report on the subject of the overflows of the Mississippi River :

To the Chamber of Commerce:

Your Committee on the Harbor and Shipping have had under consideration the following communication, addressed to the President of the Chamber, and referred by him to the Committee :

To the President and Members of the New-York Chamber of Commerce:

GENTLEMEN : We have been requested by a great many of our most prominent fellow-citizens of the States bordering on the Mississippi River, to bring before your Honorable body an intelligent presentation of the subject of their sufferings from the overflows of that great river, with the view of invoking your sympathy and active co-operation in influencing the Government to promptly adopt some certain mode of preventing the recurrence of the source of these sufferings.

We trust we may be permitted here to say, that we do so unhesitatingly, for experience has taught us that the broad minds of the merchants of New-York are ever ready to respond to the appeals of distress, from whatever source they come, and that they are ever keen to discern that it is wise, prudent and profitable to extend a helping hand to any and every citizen of the United States who really needs and deserves it. We cannot, therefore, doubt your cordial assent to the measure proposed in this instance, to invoke the aid of the National Government in behalf of a great mass of its helpless citizens.

A few facts, which we think will suffice to convince any fair-minded person of the propriety of this request : The terrible results of the recent overflows of this great river, which is estimated in the one just subsiding, despite the large and effective protection existing in the levees, to have covered over five millions of acres of the most productive soil, even within this rich empire, rendering even communication with the river itself impossible, except by boats ; driving the poor settlers out of the lower stories of their houses to take refuge where they are deprived of every necessary of life ; their sole reliance for a living, their mules and cattle, drowned in thousands—present a picture of horrors from which humanity shrinks. The Mississippi Valley has within the last fifteen years received at least a hundred thousand colored settlers, who, stronger than the white race to stand the malarial character of the climate, have erected vast numbers of little homes, and have proceeded to cultivate this extraordinarily rich soil, with marvellous results ; and it has been estimated that these new

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settlers alone have added nearly if not fully half a million bales of cotton to the annual crop of the Union. There remain in this region at least fifteen millions of acres still to be occupied, which, if freed from the terror of dreaded overflows, will most certainly be availed of and made similarly productive. Aside, therefore, from the protection the older districts are entitled to, it is apparent that, as a matter of investment and business, the United States Government, which freely offers to all its citizens farms worth easily from three to five dollars per acre for settlement in the West, can, by an expenditure which will not, in all probability, at completion, exceed a dollar an acre, so that for all time the dread of overflow will be removed, open up for settlement all this rich and mighty territory at this small cost per acre, and which will be purchasable by settlers at a price per acre insignificant in comparison with its intrinsic value.

The United States Mississippi River Commission has, by its elaborate and extended examination of this whole subject, determined that by the system of levees as devised by it, the problem is solvable, and thereby the river can be confined to its natural bed, its channel thereby become more even and deeper, and all overflows prevented, but nothing less than a continuous and complete system will suffice. The limited application of the system heretofore adopted, whereby only breaks which have a direct and immediate effect on the channel are repaired, whilst all others, however extended and desolating, are left to the exertions of the local authorities, will never suffice to any permanent good. Nor can the influence of the comparatively few citizens along the river ever suffice to produce the legislation required for the States to appropriate any sums of money, at all adequate to accomplish the desired end. *Unless done by the United States Government it will not be done,* and years will roll by, and this possible richest of agricultural districts recede into a desolate wilderness.

The work should be done by the United States. It is in every sense National—not that this feature is absolutely essential to the wisdom and expediency of the Government's undertaking it—for the close and constant intercourse of the whole United States is now so prevalent that no one part can suffer without many other parts also suffering, and it is very certain that the prosperity of any one part makes itself felt in nearly every other part. There can be no State's prosperity distinct from the United States' prosperity—and the whole United States will feel the benefit from the natural return of wealth, the investment of the money required for this work will produce. Aside from this, this great National Inland Sea "derives its waters from twenty-nine different States and Territories;" all of these States contribute directly to producing these disastrous results, felt possibly by six only, and most by three. To which of these twenty-nine can appeal be made for remedy? They all pour their surplus water into the great river, to the destruction of their weaker and poorer neighbors; is it unfair that they should be called upon to at least contribute to a complete remedy of the evil? And where is the State that does not directly or indirectly

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derive some benefit from the millions of wealth squeezed out of these sodden grounds, but of which the producer retains but the pittance of the poorest living?

For these reasons, we respectfully ask such resolutions from your Honorable Body, in favor of the performance by the Government of such work as shall protect all parties living in the proximity of this river from injury. We hand herewith certain pamphlets, giving the actions and views of different bodies on the subject.

(Signed,)	CORNELIUS N. BLISS,	F. B. THURBER,
	JOHN CLAFLIN,	H. K. THURBER,
	EDWARD H. AMMIDOWN,	G. G. WILLIAMS,
	W. L. STRONG,	H. E. GARTH,
	R. T. WILSON,	J. EDWARD SIMMONS,
	MAITLAND, PHELPS & CO.,	HENRY HENTZ,
	CHARLES M. FRY,	WOODBURY LANGDON,
	J. D. VERMILYE,	EUGENE KELLY,
	F. D. TAPPEN,	WM. P. ST. JOHN,
	JOHN A. STEWART,	C. C. SHAYNE,
	JOHN H. INMAN,	CHARLES WATROUS.

Your Committee has considered this matter in all its bearings—are personally familiar with the unhappy results produced by these overflows. They deem the region thus affected of enormous intrinsic value, capable of raising hundreds of millions of dollars annually in products, and that its protection by all available processes and means, is a work eminently proper and the duty of the General Government to undertake and perform. Your Committee, therefore, recommend the adoption of the following resolutions:

Resolved, That this Chamber regards the continued overflows of our great inland sea, the Mississippi River, carrying with them loss of life and property, and devastation of most fertile regions, as a National disaster.

Resolved, That we respectfully request the President of the United States to bring this important matter to the attention of Congress; and we most earnestly urge upon Congress the wisdom and importance of adopting promptly such measures as experience, the results of the Mississippi River Commission and the judgment of the United States Corps of Engineers shall determine to be needed to create a permanent protection against the overflows of the river, and that the required appropriation of money to at once begin and finally complete those measures be made by Congress at this session.

Resolved, That a copy of these resolutions be sent to the Chambers of Commerce of our sister Cities throughout the United States, and that they are hereby respectfully requested to take such action as the importance of this great subject demands.

Resolved, That a copy of these resolutions and the petition to this Chamber in reference to this subject be sent to the President and

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to each member of the Senate and House of Representatives of the United States and to the Press of the country, and that the Chairman appoint a Committee of Nine, of which he shall be Chairman *ex officio*, to go to Washington and personally lay this matter before the President and Congress.

Respectfully submitted.

(Signed,) A. FOSTER HIGGINS,
EDWARD HINCKEN,
JAMES S. T. STRANAHAN,
JOHN H. STARIN,
VERNON H. BROWN,

Committee on the Harbor and Shipping.

NEW-YORK, *June 3d*, 1890.

The report and the resolutions were unanimously adopted, and the President appointed the following named gentlemen the Committee :

CHAUNCEY M. DEPEW,
CORNELIUS N. BLISS,
EDWARD H. AMMIDOWN,
JOHN SLOANE,
JOHN H. INMAN,
A. FOSTER HIGGINS,
RICHARD T. WILSON,
J. EDWARD SIMMONS,
CHARLES WATROUS.

Mr. HIGGINS further reported the following preamble and resolution :

Whereas, The amount of the appropriations in the River and Harbor Bill, as passed by the House of Representatives, for continuing the improvement of Gowanus Bay Channel, as defined by the Act of Congress of August, 1888, will only provide a cut, which is not sufficient in width for safe navigation ; and

Whereas, The commerce of the Port of New-York now requires the use of this Channel, with its full projected width and depth, as defined by that Act :

Resolved, That the Senators of this State be requested to secure such amendment to the present River and Harbor Bill as will provide for the immediate completion of this work as originally projected, and so far carried on.

The preamble and resolution were unanimously adopted, and the Secretary was instructed to communicate the action of the Chamber on the subject to the Senators in Congress from this State.

RESOLUTIONS.

Mr. LOUIS WINDMULLER offered the following preamble and resolution, and moved their adoption :

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Whereas, The duties collected under the present tariff are ample for the requirements of the Government ; therefore,

Resolved, That this Chamber protests in the strongest terms against the enactment of the McKINLEY Tariff Bill, or any other law by which the duties upon any single article of merchandise would be raised beyond those now ruling.

On motion of Mr. CORNELIUS N. BLISS, the preamble and resolution were laid on the table.

The Chamber then adjourned.

Special Meeting, Tuesday, September 16, 1890.

A special meeting of the Chamber of Commerce was held this day, at one o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets, pursuant to the following requisition :

NEW-YORK, *September* 11, 1890.

ALEXANDER E. ORR, Esq.,
Vice-President Chamber of Commerce, New-York:

DEAR SIR : At the request of many merchants we respectfully ask that you will call a meeting of the members of the Chamber of Commerce, to be held on Tuesday next, the 16th inst., to consider the treatment of goods in the bonded warehouses under the new Tariff Act, which will probably go into effect on the first day of October proximo.

Yours respectfully,

(Signed,) J. EDWARD SIMMONS, EDWARD H. WEATHERBEE,
CHARLES LANIER, JAMES M. CONSTABLE,
JOHN N. BEACH, CORNELIUS N. BLISS,
WILLIAM E. TEFFT, ALFRED RAY,
JAMES H. DUNHAM, EDWARD H. AMMIDOWN,
A. D. JUILLIARD, EDWARD H. PERKINS, Jr.,
EDWARD E. EAMES, JOHN W. MURRAY,
ERNEST WERNER, JOHN GIBB,
GEORGE H. DUNHAM, CHARLES STERNBACH,
THOMAS W. LOWELL, A. HERRMAN,
ARTHUR L. LESHER, E. A. PRICE,
P. B. WORRALL, RICHARD BUTLER,
THOMAS H. WOOD, M. NAUMBURG,
E. NAUMBURG, JOSEPH PARK,
SOLOMON STEIN, JAMES MCCREERY,
JOHN SLOANE, ISAAC ICKELHEIMER.

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PRESENT.

ALEXANDER E. ORR, *First Vice-President.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

Mr. J. EDWARD SIMMONS, after a few introductory remarks, offered the following preamble and resolutions, and moved their adoption:

Whereas, It is provided in or by the so-called McKINLEY Tariff Bill that the time for removing the goods now in bond shall not extend beyond the 1st of November next; and

Whereas, The limited time allowed for such removal would cause an unusual demand for money from importers, and thereby increase the present stringency of the money market at a time when all the currency of the country is needed for crop moving purposes; therefore,

Resolved, That it is the sense of this Chamber that it would be greatly for the benefit of the entire commercial and business interests of the country that the time for removing goods now in bond be extended to February 1st, 1891, and this Chamber urgently requests that the bill be so amended.

Resolved, That a copy of the foregoing preamble and resolution, duly authenticated by the seal of the Chamber and the signatures of its officers, be transmitted to the President of the United States, the President of the Senate and the Speaker of the House of Representatives.

Mr. CORNELIUS N. BLISS seconded the resolutions, and stated that the Committees of the Senate and House had practically agreed to extend the time to February 1, 1891, as named in the resolution; and the Honorable Secretary of the Treasury had also recommended the change.

Mr. BLISS said he desired the Chamber to be in accord with the authorities at Washington, and therefore hoped the resolutions would be adopted.

After a few remarks by Mr. LOUIS WINDMULLER, the President put the question, and the preamble and resolutions were unanimously adopted.

The Chamber then adjourned.

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Monthly Meeting, Thursday October 2, 1890.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

ALEXANDER E. ORR, *First Vice-President.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

THE DEATH OF MR. JAMES M. BROWN.

In calling the Chamber to order, Mr. ALEXANDER E. ORR, the Vice-President, said :

GENTLEMEN : It is always a sad duty to announce the death of a fellow member—to inform you that one with whom we have been accustomed to associate, shall meet with us no more—but it is far harder and sadder when that one had made himself dear to us all by his manliness, his kindly courtesy, his sterling integrity, his patriotism in the dark hours of his country's need, and his upright Christian character, and who, in recognition of all this, had received from us the highest honor that it is in our gift to bestow.

With profound feelings of sorrow I make the announcement that JAMES M. BROWN, for over thirty years a member, and from 1884 to 1887 the President of the Chamber of Commerce, departed this life at Manchester, Vermont, on the nineteenth day of July last.

As it is the rule of the Chamber to suspend its meetings during the months of July, August and September of each year, we have been unable to take appropriate action till to-day, (although we were officially represented at the funeral.) I therefore ask you now to suspend the regular order of business that suitable resolutions and remarks relative to our deceased member, Ex-President and friend, may be presented for your respectful consideration.

Mr. HENRY F. SPAULDING, in behalf of the Executive Committee, offered the following resolutions :

Resolved, That by the death of JAMES M. BROWN this Chamber has lost one of its most valuable members, and the community a sincerely honored and highly respected citizen.

Resolved, That as a merchant and banker, his enterprise, his systematic attention to business affairs, his unvarying good faith and fidelity, and his unstained integrity entitles his name to a conspicuous place in the commercial annals of the country. The

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Chamber desires to bear its testimony to his manliness and kindness of heart, to his elevated Christian character, to his liberality and activity in works of charity, and to the unostentatious simplicity of his private life.

Resolved, That in common with the whole commercial community of this City, we respectfully tender our sympathy to his mourning family and friends, and that these resolutions, together with the remarks that may be made on this occasion by his former associates, be communicated to them as a token of our regard.

REMARKS OF MR. SAMUEL D. BABCOCK.

MR. PRESIDENT: I second most heartily the resolutions just presented with reference to our former President, the late JAMES M. BROWN, and I am sure we must all feel that they portray with conciseness and fidelity the character of the man. He was one of the older members of the Chamber, and for a long period served most satisfactorily as Vice-President and President. It was my privilege to be an official with him in this body for many years, as well as to be associated with him in several other organizations. Reviewing our experience in these relations, and our acquaintance which commenced nearly half a century ago, I can say without exaggeration that he lived on a plane above the large majority of men whom I have met, either in business or social circles. No questionable transaction found a place in his long and useful career among us.

Though somewhat reserved in manner, he was thoroughly sincere, and promptitude, earnestness and conscientiousness were among his prominent characteristics.

Unlike many occupying a conspicuous position, he was alive to the claims which the community had upon him, and he gave liberally of his time and means to good works. The records of churches, hospitals, charitable institutions, and of numerous secular corporations, bear testimony to his valuable and disinterested services.

I saw Mr. BROWN shortly before he left for the country. He had then reached the Psalmist's limit of human life, but he appeared to me, both mentally and physically, twenty years younger. A few days later I was shocked by the news of his death, which came so suddenly, that he was probably unconscious of its approach, and he passed away without the suspense and suffering incident to protracted illness.

Among the positions held by our departed friend was that of Trustee of Greenwood Cemetery; in its management, as elsewhere, he was prompt and efficient, and he always manifested a deep interest in its affairs.

In that great city of the dead his mortal remains found a resting place, over them the autumnal winds sing a requiem, but we may confidently believe that the disembodied spirit, freed from the burden of the flesh, has passed through the golden gates of the

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Celestial City, and entered upon a higher state of existence in the life eternal.

REMARKS OF MR. WILLIAM E. DODGE.

MR. PRESIDENT: We are all real mourners to-day. In the death of our honored associate, who was so long the presiding officer of this Chamber, we each of us feel a sense of personal loss.

In speaking of his life and services, as you have kindly asked me to do, I want to emphasize one fact, which ought to bring much cheer and comfort to us, even in the sadness of a memorial service.

We are apt to take gloomy views of the future of our City, and to believe that greed, selfishness and evil influences in our government have entirely the upper hand.

We overlook, sometimes, the large number of strong, faithful and quiet men who are always open to the call of duty, inflexible for the right, liberal, high-minded and always to be relied on in every civic emergency.

Of this class, our honored friend, whom we mourn to-day, was a fine type.

In the old story, familiar to all of us, the most wicked city of all time was doomed to destruction—but the promise came that if ten righteous men could be found, it should be saved.

Thank God, we have in this city many score of men who love the right and cannot be tempted to evil. They are staunch, faithful, cool-headed and able. Their quiet, unseen influence is always felt and feared. They form a regulating and controlling power hard to estimate. As a leader among these men Mr. JAMES M. BROWN had a large place. He was singularly modest and unobtrusive. His name and deeds were never heralded in the press; but he never flinched from any duty, and his judgment was so true, and his steadiness in service so marked, that he grew quietly to be a man of great influence and of real power in the community.

As an American he had the virtues of the olden time—always putting love of country above loyalty to party. As a citizen he was energetic, untiring and faithful.

As a banker, a model of reliability, strong good sense, true judgment and steadiness of purpose.

As a Christian gentleman his time, his influence and his money were always open to every worthy call for help or sympathy.

Strongly attached to his own special Church, he was still in hearty accord with good men of whatever name, and ready to co-operate in a practical way with every object he believed would help men who suffered or were in need, in any part of the world.

His sympathies were broad, catholic and far-reaching, and the absence of his wise counsels will be sorely felt in many Boards of Christian and philanthropic work.

We shall cherish his memory in this Chamber, and shall always hope there may be a steady succession of men of whom he was the model and type as a saving influence in our city life.

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REMARKS OF MR. FREDERICK A. CONKLING.

MR. PRESIDENT: It has been my good fortune to be associated with Mr. BROWN during the last thirty years in this body, and also in the Board of Governors of the New-York Hospital. Within that period I have passed several summers under the same roof with him and his family. In this way the opportunity has been afforded to observe the daily beauty of his life, and to form an esteem for him which makes his removal by death a personal bereavement.

What has been said of his scrupulous sense of honor as a merchant and a banker, and of his fidelity and promptitude in the discharge of every duty of a business nature, has been so well said that I will not enlarge upon it. But I cannot permit the occasion to pass without acknowledging my indebtedness to him for much valuable counsel during the discussion in the House of Representatives of the financial policy of Mr. LINCOLN'S administration.

Residing, as I have done for forty years, almost within the shadow of the Church of the Ascension, I may be permitted to refer briefly to his religious life. Since he succeeded his brother, the late lamented Mr. STEWART BROWN, as a Vestryman of that Parish, and subsequently as a Church Warden, his devotion to the services of the Church has been as uniform and regular as that of the Rector himself. During that period his benefactions to all the charities and beneficent purposes of the Protestant Episcopal Church in this Diocese have not been surpassed by those of any other communicant. I have no hesitation in making this statement, strange as it may seem to some of those present. But he has never for a moment forgotten the sublime lesson taught by Him above whose cradle shone the star of Bethlehem, whose devoted follower he was. He has not done his alms that he might have glory of men. In doing his alms he has not let the left hand know what the right hand doeth. I may illustrate by a single instance.

Year after year, on the first Sunday in Advent, when the contributions of the people have been asked for the support of Home and Foreign Missions, invariably two bank notes, folded together, for the sum of five hundred dollars each, have been found in the plate. In a note which I have received from the Rev. Dr. DONALD, the Rector of Ascension Parish, that gentleman says:

"He seldom sent a cheque to a person whom he wished to aid. He usually sent a bank note, with 'do not mention my name.' He never told me that the bank notes for missions were from him. He avoided all reference to the matter.

"His love to my Parish all the world may know. His loss to me, whom he upheld and encouraged in the first dark days of my rectorship, and afterwards in the undertakings of a renewed prosperity, none can know."

Addressing myself for a moment to his more intimate personal friends, I venture to go one step further. During his entire married life it has been his undeviating practice to assemble his family

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promptly at eight o'clock in the morning for Divine worship. If for any reason the members of his household have been unable to be present, he has still knelt reverently and offered up the beautiful prayers appointed by the Church for this purpose.

He is gone, and the places which knew him will know him no more for ever. He has passed serenely from the struggles of inquiry to a certainty of knowledge, from a world of doubt to a world of truth. Well may it be said of him in the words of the sacred lyric:

> "The sweet remembrance of the just
> Shall flourish when he sleeps in dust."

REMARKS OF MR. JAMES S. T. STRANAHAN.

MR. PRESIDENT: I would gladly add to what has been said, but I have no power to make an addition of the slightest kind. Indeed, I did not know of the contemplated action of the Chamber until I came here. It has occurred to me, however, that there was one point in the character of Mr. BROWN and his house that has been omitted. I refer to the fact that BROWN BROTHERS & Co., with their kindred houses in Europe and in this country, laid the foundation for the lines of steamers which now ply between New-York and the Old World. They were not encouraged as they ought to have been. It fell to my lot, as a Member of Congress, to undertake a feeble help to that house in carrying out their great enterprise, which the Government and the people of this country failed to understand. But, sir, it is gratifying to know that the example set by that house has finally been regarded by our Government as worthy of imitation, and that that house should lead our Government, by the example thus set, to reap the crop which will honor our country, and be remembered as the early work of the house of BROWN BROTHERS & Co.

REMARKS OF MR. HENRY HENTZ.

MR. PRESIDENT: Perhaps it would not be amiss for me to mention a little incident that occurred in my early business career with Mr. BROWN. More than thirty years ago, when I was a young man, not overburdened with means, I sold a large bill of merchandise to a party, and called upon Mr. BROWN to inquire about the standing of the buyer. He told me he thought he was good, and that he would be able to sell his "bills" and pay for the merchandise, but he was not able to do so. I depended upon the money to meet my engagements. I again called upon Mr. BROWN and told him the condition I was in. I had what then might be considered nothing more than a piece of waste paper, a bill of lading for four hundred and fifty bales of cotton for collateral security, upon which none of the banks would loan money. Mr. BROWN asked me how much I wanted. I said, "Twenty thousand dollars." He replied, "You can have it." He did not refer to the rate of interest, and, considering that I had only a slight acquaintance with him, I looked upon

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his act as a most generous one ; hence I think it would be inappropriate to let the proceedings of this meeting pass without my making some mention of his goodness of heart to me, which I have never forgotten.

The President then put the question, and the resolutions were, by a rising vote, unanimously adopted.

The order of business was then resumed.

REPORTS OF STANDING COMMITTEES.

Mr. HENRY HENTZ, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

	Nominated by
WILLIAM WALDORF ASTOR,	CHARLES S. SMITH.
HENRY A. CAESAR,	HENRY BAUENDAHL.
GEORGE COPPELL,	CHARLES S. SMITH.
AUSTIN CORBIN,	JOHN SLOANE.
HENRY W. MAXWELL,	JOHN SLOANE.
EDWARD H. VAN INGEN,	JOHN SLOANE.
WILLIAM AUGUSTUS WALKER,	JOHN P. PAULISON.
MARSHALL ORME WILSON,	CHARLES S. SMITH.

These gentlemen were, on one ballot, unanimously elected members of the Chamber.

Mr. HENTZ offered the following resolution, which was unanimously adopted :

Resolved, That the President be and he is hereby authorized to appoint a Special Committee of five members, with power, to make arrangements for the One Hundred and Twenty-second Annual Banquet of the Chamber, on Tuesday evening, November 18th proximo.

The President appointed as the Committee Messrs.

WOODBURY LANGDON, CHARLES A. HOYT,
JOHN JAY KNOX, J. EDWARD SIMMONS,
J. SEAVER PAGE.

Mr. HENTZ further offered the following resolution :

Resolved, That the President be and he is hereby authorized to

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appoint a Special Committee of ten members, with power, to co-operate with Committees of other Societies in entertaining the members of the British Iron and Steel Institute and the Verein Deutscher Eisenhüttenleute, now holding their annual meetings in this City.

The resolution was unanimously adopted, and the President appointed as the Committee Messrs.

Cornelius N. Bliss,	Collis P. Huntington,
Abram S. Hewitt,	John Sloane,
Andrew Carnegie,	Cornelius Vanderbilt,
George A. Crocker,	Edward H. Ammidown,
D. Willis James,	John M. Cornell.

RESOLUTIONS.

Mr. J. Edward Simmons submitted a report from the authorities of the Maritime Canal Company of Nicaragua, with reference to the prospective tariff and tonnage, which will be subsidiary to the Canal. Mr. Simmons said the question was one of great commercial importance, and should be referred to a proper Committee of the Chamber for investigation. He thereupon offered the following preamble and resolution, and moved their adoption :

Whereas, The Maritime Canal Company of Nicaragua has been duly incorporated by Act of the Congress of the United States of America ; and

Whereas, The said Company is now thoroughly organized and actively engaged in the work of constructing an inter-oceanic ship canal from San Juan del Norte, on the Atlantic Coast, to Brito, on the Pacific Coast of Nicaragua ; and

Whereas, The enterprise is one entirely American, and of the greatest commercial importance, especially with regard to the extension of the trade and commerce of the United States ; and

Whereas, The said Company has caused to be prepared and to be presented to the Chamber of Commerce of the State of New-York a report on the prospective traffic and tonnage which will be subsidiary to the Canal, when completed and open for transit ; now, therefore, be it

Resolved, That the said report be accepted and referred to the Committee on Foreign Commerce and the Revenue Laws, to investigate and verify the statements contained therein, and to

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submit its conclusions thereupon at the next regular meeting of the Chamber.

The preamble and resolution were unanimously adopted.

The President stated that Mr. LUDWIG WIENER, President of the Chamber of Commerce of Cape Town, S. A., was present, and after adjournment he would have the pleasure of introducing him to the members individually.

COMMUNICATIONS.

A communication was read from the President of the United States, dated Executive Mansion, Washington, September 18, 1890, acknowledging the receipt of a copy of the resolutions adopted by the Chamber, on the 16th ultimo, in reference to the time allowed for removing goods from bond under the new Tariff Act.

The communication was ordered to be placed on file.

A communication was read from the Hon. L. P. MORTON, Vice-President of the United States, dated Vice-President's Chamber, Washington, September 18, 1890, acknowledging the receipt of a copy of the above mentioned resolutions, and stating that he had laid the same before the Senate, as requested.

The communication was ordered to be placed on file.

A communication was read from the Hon. THOMAS B. REED, Speaker of the House of Representatives, dated Speaker's Room, Washington, September 18, 1890, acknowledging the receipt of a copy of the same resolutions, and stating that he had placed the same in the hands of the Chairman of the Committee on Ways and Means.

The communication was ordered to be placed on file.

The Chamber then adjourned.

Monthly Meeting, Thursday, November 6, 1890.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

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PRESENT.

CHARLES S. SMITH, *President.*
MORRIS K. JESUP, *Second Vice-President.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

The minutes of the regular meeting, held June 5, of the special meeting, held September 16, and the regular meeting, held October 2, were read and approved.

REPORTS OF STANDING COMMITTEES.

Mr. HENRY HENTZ, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

	Nominated by
ISAAC DENBY,	STEPHEN W. CAREY.
JAMES P. DIKE,	CAMDEN C. DIKE.
ANTHONY DREXEL HOLMES,	STUART G. NELSON.
EDWARD I. HORSMAN,	JAMES W. TAPPIN.
ADDISON C. RAND,	JOHN K. CILLEY.
JOHN H. SEED,	STEPHEN W. CAREY.
JOHN A. WALKER,	EDWARD F. C. YOUNG.

These gentlemen were, on one ballot, unanimously elected members of the Chamber.

Mr. HENTZ also reported the nomination by the Committee of the following named gentlemen as delegates to represent the Chamber at the Twenty-first Annual Meeting of the National Board of Trade, to be held in New-Orleans, La., commencing on Monday, December 8th next, at twelve o'clock, noon :

JAMES S. T. STRANAHAN, FREDERICK A. CONKLING,
A. FOSTER HIGGINS, WILLIAM H. LYON,
WILLIAM L. STRONG.

These gentlemen were, on motion, unanimously elected delegates.

Mr. FRANCIS B. THURBER, Chairman of the Committee on Foreign Commerce and the Revenue Laws, to which was referred on the 2d ultimo the report and resolution in reference to the prospective

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traffic and tonnage of the Nicaragua Canal, submitted the following report on the subject:

To the Chamber of Commerce:

Referring to the preamble and resolution adopted at the meeting of the Chamber of Commerce, October 2d, and referred to your Committee, relating to a report on the prospective traffic and tonnage which will be subsidiary to the Maritime Canal of Nicaragua, when completed, your Committee would state:

That the report accompanying the resolution is a valuable and exhaustive statement of the whole subject, and your Committee recommends that it be placed on file by the Chamber for the information of its members and others interested, but it is impossible for your Committee to verify conclusions which are largely a matter of opinion.

It is accompanied by references to official documents and other authorities, to which persons interested can refer and draw their own deductions therefrom as to the soundness or otherwise of the conclusions arrived at in the report; but even the most superficial perusal must convince the reader of the enormous value and importance to the world's commerce of the construction of such a work, the full value of which can only be demonstrated by time, as it will create and develop a large portion of the traffic which will be tributary to it.

Concerning the project of the Nicaragua Canal, General GRANT wrote in February, 1881:

"I congratulate myself on the fact that the most careful explorations have demonstrated that the route standing in this attitude before the world is the one which commends itself as a *judicious, economical* and *prosperous* work."

More recent and closer observations and surveys made by eminent engineers, together with the rapid progress of the work recently undertaken, confirm that opinion, and we heartily commend to the members of the Chamber a careful examination of the report on the prospective traffic herewith submitted.

(Signed,) FRANCIS B. THURBER, CHARLES WATROUS, STEPHEN W. CAREY, JAMES MCCREERY, GUSTAV H. SCHWAB, } *Committee on Foreign Commerce and the Revenue Laws.*

NEW-YORK, *November* 5, 1890.

Mr. THURBER also reported that the Committee have had under consideration a communication received from Mr. W. M. STRACHAN, dated London, September 26, 1890, in reference to the existing treaties with Japan, and he had been requested to submit the fol-

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lowing preamble and resolutions on the subject for adoption by the Chamber :

Whereas, It is reported that negotiations are now pending between the Government of Japan and the United States Government for the revision of existing treaties between the two nations, which contemplate, among other provisions, relinquishing extra territorial rights now existing, by which foreigners resident in Japan are subject to the laws of their own country ; and

Whereas, The foreign residents in Japan are a unit in opposition to the relinquishment of such rights, as is shown by a mass meeting of foreign residents, of all nationalities, held in Yokohama, September 11th, 1890, at which over four hundred foreign residents were present, and resolutions opposed to this feature of such revision were unanimously adopted ; and

Whereas, In the judgment of this Chamber, such relinquishment would imperil the interests of American citizens, many of whom own real estate and other property in the Treaty Ports of Japan :

Resolved, It is the judgment of this Chamber, that such action at the present time would be inexpedient and unwise, and we respectfully but earnestly protest against such action being taken.

Resolved, That a copy of the foregoing preamble and resolution be forwarded to the Secretary of State, with the request for his immediate consideration.

The preamble and resolutions were unanimously adopted.

Mr. Thomas P. Ball, Chairman of the Council of the Nautical School of the Port of New-York, submitted a Report of the Sixteenth Annual Examination of the School, held on the United States ship St. Mary's, on Thursday, the 9th of October.

The Council took occasion to recommend the transfer of the entire management of the School to the ship-owning interests of the port which they believed to be necessary to enlarge its sphere of usefulness and the attainment of more satisfactory results.

The Chamber, not being prepared to adopt the recommendation without further consideration, the Report was, on motion of Mr. James S. T. Stranahan, referred back to the Council, and they were instructed to confer with the Board of Education on the subject, and report the result at the next regular meeting of the Chamber.

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RESOLUTIONS.

Mr. AMBROSE SNOW offered the following preamble and resolution :

Whereas, We have of freight carriers on our lakes, rivers and coasts, including foreign trade, about four and a half million tons of shipping, which employs men designated as seamen by the Government, and entitled to a share in the benefits of the Marine Hospital ; and

Whereas, Through the exertion of some philanthropists, a law was passed called a Shipping Law, the object of which was to improve the character of seamen ; the bill aimed to prevent the payment of advance wages ; and, in order to accomplish this object, the law provided, under penalty, that no American ship going on a foreign voyage or to California should pay any advance wages to seamen ; and, to ensure the law being complied with, Commissioners were appointed in all of the principal seaports of our country to supervise the shipping and discharge of seamen, and to see that all the provisions of the law were enforced.

This Shipping Law has been tried some fifteen years, and has utterly failed to effect the object of its promoters, but, on the contrary, has proved an injury to both ship and seamen ; and

Whereas, The shipping tonnage comprised in the foreign carrying trade and subject to the Commissioners' rules constitutes less than one-fifth of all our tonnage afloat, and we submit, is it just or reasonable to fix pains and penalties on the owners of one-fifth of our tonnage for doing what the other four-fifths are perfectly at liberty to do ? Now, therefore, in order to abolish a burden that the foreign going shipping interests has suffered too long, and to relieve the Government of an expense, useless alike to ship and seaman ; therefore, be it

Resolved, That it is the sense of this Chamber that the law creating Shipping Commissioners should be repealed, and that ships in foreign trade should be permitted to make contracts with their employés with the same freedom that is now enjoyed by all our other tonnage.

The preamble and resolution were referred to the Committee on the Harbor and Shipping for consideration and report.

Mr. G. WALDO SMITH offered the following preamble and resolutions, and moved their adoption :

Whereas, A bill known as the CONGER Lard Bill (H. R. 11,568) has passed the House of Representatives and is now pending in the Senate, which imposes special taxes upon manufacturers and dealers

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in compound lard, together with onerous regulations upon dealers and transportation companies, in the form of licenses, book-keeping, marking of products, &c., with heavy penalties for violations of the many provisions ; and

Whereas, The proposed legislation discriminates against the product of one section of our country in favor of another, by regulations which are so complicated and onerous that they are meant to be and will be practically prohibitive of the marketing and use of a wholesome product, and is a step in the direction of unduly complicating and embarrassing trade and commerce without sufficient reason therefor ; therefore,

Resolved, That while the Chamber of Commerce of the State of New-York is in favor of all measures that will tend to elevate the purity and quality of our food supply, is of the opinion that the proposed legislation is inexpedient and unjust, and that no further legislation on this subject is desirable, except such as may be lodged in a general national food adulteration act, which will prohibit injurious adulteration and insure the selling of non-injurious articles for what they are.

Resolved, That a copy of these resolutions be forwarded to each Senator, and that, should the bill pass the Senate, that a copy be forwarded to the President of the United States, with the request that he withhold his approval of said bill.

After considerable discussion, the preamble and resolutions were, on motion of Mr. STRANAHAN, referred to the Committee on Internal Trade and Improvements, to consider and report thereon at the next regular meeting of the Chamber.

Mr. G. WALDO SMITH offered the following resolution, and moved its adoption :

Resolved, That Mr. JOSIAH O. WARD be and he is hereby elected a Commissioner for Licensing Sailors' Hotels or Boarding Houses in the City of New-York, under and in pursuance of the provisions of Sections 2069 to 2083, inclusive, of the New-York City Consolidation Act of 1882.

Mr. SMITH stated that by the omission of the City of Brooklyn from the Commission, by the Consolidated Act of 1882, it was deemed necessary that the Commissioner elected by the Chamber in May last should be re-elected, to comply with the Consolidated Act.

The resolution was, on motion of Mr. STRANAHAN, referred to the Committee on the Harbor and Shipping for report.

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COMMUNICATIONS.

A communication was read from Mrs. JAMES M. BROWN, dated New-York, October 27th, 1890, acknowledging the receipt of a copy of the resolutions adopted by the Chamber in respect to the death of her husband, the late JAMES M. BROWN, for several years its President.

The communication was ordered to be placed on file.

ADDRESS BY GENERAL P. J. JOUBERT, EX-PRESIDENT OF THE REPUBLIC OF THE TRANSVAAL.

The President introduced General P. J. JOUBERT, Ex-President of the Republic of the Transvaal, South Africa.

This gentleman delivered a brief address to the Chamber. He said the object of his visit was primarily to see and become familiar with the United States and its people, and to do all in his power as a private citizen to bring the two republics into closer commercial relations.

The Chamber then adjourned.

One Hundred and Twenty-Second Annual Banquet, Tuesday, November 18, 1890.

THE ONE HUNDRED AND TWENTY-SECOND ANNUAL BANQUET OF THE CHAMBER OF COMMERCE was given at DELMONICO'S, Fifth Avenue and Twenty-sixth-street, Tuesday evening, November 18th, 1890.

Two hundred and forty-eight members and guests were present on the occasion.

Mr. CHARLES S. SMITH, President of the Chamber, presided.

Of the invited guests present were the following named gentlemen:

The Hon. GROVER CLEVELAND, Ex-President of the United States.
The Hon. CARL SCHURZ, Ex-Secretary of the Interior.
General WILLIAM T. SHERMAN, U. S. Army.

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Major-General JOHN M. SCHOFIELD, U. S. Army.
The Hon. GEORGE WILLIAM CURTIS.
President CHARLES W. ELIOT, of Harvard University.
The Rt. Rev. HENRY C. POTTER, D. D., Bishop of the Diocese of New-York.
The Hon. CHAUNCEY M. DEPEW.
Mr. DANIEL HUNTINGTON.
Mr. GEORGE H. BOUGHTON.
Mr. SAMUEL D. BABCOCK, Ex-President of the Chamber of Commerce.
Mr. DAVID M. STONE.
The Hon. HENRY W. SEYMOUR.
Mr. HORACE WHITE.
Mr. CHARLES R. MILLER.
The Hon. EDWARD S. LACEY, Comptroller of the Currency.
Mr. ARTHUR F. BOWERS.
Mr. EDWARD CARY.
The Hon. ROBERT P. POTTER, Superintendent of the United States Census.
Mr. J. M. BUNDY.
Mr. LEWIS M. IDDINGS.
Mr. WILLIAM P. SULLIVAN.
Mr. CHARLES T. CUNNINGHAM.

The Divine blessing was asked by the Rt. Rev. HENRY C. POTTER, D. D., Bishop of the Diocese of New-York.

At nine o'clock the President asked the attention of the company, and spoke as follows :

SPEECH OF MR. CHARLES S. SMITH, PRESIDENT OF THE CHAMBER OF COMMERCE.

GENTLEMEN : Notwithstanding the recent serious disturbance which has agitated the monetary circles of London and New-York, and regardless of what seems to some of us a victory and a vindication, and to others only a cruel and unexpected political cyclone which has swept over the country, disturbing so many apparently solid foundations and blighting so many hopes, yet I congratulate you, gentlemen of the Chamber, that you with your friends and guests are gathered together to-night in full numbers in the serene and quiet atmosphere which always surrounds the Banquet of our ancient Association.

A delegation, by vote of the Chamber, was recently sent to Washington to appear before a Committee of the United States

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Senate, on a question affecting the business interests of the country. A distinguished Senator, not familiar of course with the commercial life of New-York, remarked that the dinners of the Chamber of Commerce were famous, and the statesmen of the country seemed always ready to assist at them, and give the benefit of their wisdom, but, said he, what are the functions and duties of the Chamber?

To this question an obvious reply was made, that our dinners were certainly more attractive and better attended than the monthly meetings, but no matter which of the great political parties held for the time being the reins of government, this Association was bound by its traditions and precedents in all matters of State and National legislation relating to commerce and industry, to promote good laws, to amend imperfect laws and defeat bad ones; that in the matter of relief to sufferers by famine, fire or flood more than two million dollars in charity have passed through the hands of our Treasurer for these commendable objects within the last quarter of a century. [Applause.] We are approaching the season of the year when merchants take account of stock, and draw off the annual balance sheet; and so as you are aware it is the custom of our orators at this time to take stock of great public events in the commercial world which have occurred since we last met.

No one can speak even casually of the severe crisis in financial circles of the last few days, which I believe is now happily passing away, without reference to the heroic position taken by the great banks and bankers of London and New-York. [Applause.] They launched the life boat in time to save a disastrous wreck, [applause,] and they deserve the thanks and confidence of the commercial world. [Applause.]

Whatever may be our individual judgment concerning the recent legislation by Congress regarding Silver and the Tariff, no thoughtful man will deny, that, for good or evil, the last session of Congress was the most important and eventful session that has been held since the close of our civil war. [Applause.]

There are on this side of the Atlantic 40,000,000 of peoples, mostly of the Spanish speaking race, joined to us by the ties of community of government, our immediate neighbors, whom, I believe, desire to enter upon the most fraternal, intimate, social and business relations with this country. I have the profound conviction that Reciprocity is the key which will open wide this door of commercial intercourse, [prolonged applause,] and give to us the natural outlet for our surplus products, which we must have, or our manufacturers must for the present cease to increase. I am of the opinion, that the considerate judgment of this country will demand of the party in power that reciprocity, which is only another name for fair trade, [applause,] shall be adopted as the true American economic policy in connection with our foreign commerce. If legislation is needed to perfect and carry out this system, then woe to the men or party who stand in its way.

I have been requested by the Banquet Committee, before asking your attention to the regular order of proceedings, to say that they

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have reluctantly decided to omit the customary and complimentary toasts to the constituted authorities, and to proceed at once to the intellectual entertainment for which you are waiting. They have been induced to depart from this practice because they have noticed that the family men among our members become restless as the midnight hour approaches, and one of this class (newly married) requested me to repeat the following pathetic lines:

"There is a hand you cannot see,
That beckons us away;
There is a voice you cannot hear,
That bids us not to stay."

[Laughter and applause.]

THE PRESIDENT.—Gentlemen, in the absence of the distinguished author of "RECIPROCITY WITH FOREIGN NATIONS," there is no man in the country who can more fitly replace upon this occasion the Secretary of State than our highly esteemed fellow member, the Hon. CHAUNCEY M. DEPEW, who will address you on this subject.

SPEECH OF THE HON. CHAUNCEY M. DEPEW.

MR. PRESIDENT AND GENTLEMEN: I have attended the meetings of the Chamber of Commerce consecutively for a quarter of a century. [Laughter.] I began young. [Laughter.] This is the first time that I have ever heard it officially announced by the President of the Chamber that the officials of the United States blocked the way. [Laughter.]

I have noted, as a student of banquets, [laughter,] that after you have passed the sorbet and the canvas-back, there is an impatience and a hilarity, growing, I suppose, from seriousness, that leads to a restiveness in the audience, which nothing can quell. For the first time in my experience of twenty-five years I have seen this audience silent, quiet, utterly immovable for a minute. It was a tribute to American modesty. Every man expected while facing the photographer, whose flash-lighted picture was to immortalize our features for posterity, to occupy a more conspicuous place than his neighbor. The President has alluded to the gloomy circumstances under which this body meets to-night. The artist of the occasion seems to have anticipated it. In the menu he has placed the shield of the Corporation of the Chamber of Commerce not where it usually is, at the head of the card, but upon the table cloth, and over it is a bottle of champagne, [laughter,] and the motto is "Excelsior." [Much laughter.]

[Turning to Ex-President CLEVELAND, Mr. DEPEW said:]

At a distinguished banquet held recently, my friend, Mr. CLEVELAND, was placed by my friend, Mr. SPRINGER, in the Presidential nomination for 1892. [Cheers.] If I should complete the picture

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I would create the conditions of 1888, and place JAMES G. BLAINE in the field, [great cheering,] and we would start now. [Renewed and tremendous cheering.] There is nothing like pleasing everybody. [Mr. CLEVELAND joined in the general laughter.] That's what I'm here for. [Cheers and laughter.] Reciprocity smacks of elections. [Cheers and laughter.] And when I speak of elections, especially of the recent election, [cries of "Oh,"] standing upon the same platform with Ex-President CLEVELAND, with my friend, GEORGE WILLIAM CURTIS, with my friend, President ELIOT, of Harvard, with my friend, HORACE WHITE, of the *Post*, and my friend, Mr. MILLER, of the *Times*, I feel lonesome. [Much laughter and cheering.] I think CARL SCHURZ should come to my assistance. I feel like the Massachusetts corpse who was killed in a railroad accident, and who remarked to the undertaker, [expressions of incredulity,] "old man, never mind the expense, but have the sympathizers respectable." [Laughter.] But reciprocity—but what is reciprocity anyhow? [Laughter.] If my friend, Bishop POTTER, will permit me, I will state that it is the Yankee version of the Golden Rule, [applause, led by Bishop POTTER,] "Do unto others as they do unto you." [Tremendous cheering and laughter. Bishop POTTER nodded.] But this crisis—[laughter]—you always get in trouble if you mix religion and politics. [Roars of laughter.]

In its long and honorable career the Chamber of Commerce has never met upon a more interesting occasion than the present. It represents to-night more than it has done during any one of its one hundred and twenty-two years. The events of the last few days have revolutionized the thought and action of the world. They have demonstrated that the real power in the government of Christendom is the man of business. The merchants and the bankers have directed the thought of the world, and become the leaders of its public action. [Applause.] In all ages government has been controlled by classes born to rule, and having little knowledge, by training or opportunity, of business. It is so to-day in all the countries of Europe and Asia. With us the exacting cares and the competitions of business, together with its brilliant opportunities, have largely left the management of our public affairs to men unknown in the commercial and financial circles of a country whose people are wholly given to business.

It has always been the habit in times of great mercantile or financial distress to rely upon the Government for relief. In England the Bank Act is suspended and enormous powers given to the Bank of England; upon the Continent the Imperial treasuries are opened. With us we frantically appeal to the Secretary of the Treasury to rush into Wall Street and speculate in Government bonds. But a crisis of unequalled seriousness and magnitude has been met and its consequences averted without asking the aid of Cabinets or Secretaries, without the suspension of statutes or the violation of law, by the commercial statesmanship of New-York and London. [Applause.] The event so startling in its revelations has also reversed time-honored prejudices. The ideal of mercantile conservatism and wisdom has been for generations the English

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banker, while light-headedness and frivolity have been supposed to characterize the Frenchman. But when the British market is threatened with a total collapse, the Bank of England discovers that the imaginary airy frog-eater across the Channel is serenely solvent, and, in the interest of international commerce and good finance, will lend fifteen million dollars at three per cent. when the ruling rate is six. [Applause.] As they are appealed to, the banking institutions of Italy, Germany and Russia respond with equal generosity.

This is international reciprocity of the broadest and most beneficent character. [Applause.] It opens a vista of hope for the nations and of progress for the peoples unequalled by any single event of our time. It demonstrates that the power of peace and war is passing from the hereditary legislator and the accidental politician to the bankers, merchants and business men of Europe. Steam and electricity have connected by indissoluble links all the marts of Christendom. Commerce and trade have interlinked and intertwined the interests of all European nations under the government of the merchants and the bankers. The details of the preservation of order and the pageantry of Courts can be left to public officials, but these new masters of the situation will insist upon the rule of commercial principles and the laws of trade; they will insist upon the disbanding of expensive and useless armaments; they will create the possibilities for the sun of universal peace to rise as never before and illumine the earth with its refulgent rays, giving to mankind an era of prosperity and happiness. [Applause.]

We in America were brought face to face with an emergency and a liquidation involving amounts and consequences which make insignificant the figures which caused the catastrophies of 1857 and 1873. The credit and the business of the country have been saved from disaster by the coolness, the courage, the wisdom and the foresight of the banks of New-York. [Applause.] They banded together upon a principle of patriotic reciprocity. They created conditions which made forbearance possible to the debtor, which saved the man, firm or corporation whose credit was expanded, and which reversed the axiom, that the chain is no stronger than its weakest part by distributing the strength of the strongest along the whole line. [Applause.]

But your sentiment calls for a larger discussion of the principles of reciprocity and their application to other fields. It even has a suggestion of something connected with the late election. The size of this calamity or triumph, as we may severally look upon it, is such that we can all good naturedly view the present situation. As business men it is our privilege, and we can demonstrate it to be our power, to direct the tremendous momentum of this triumphal car.

The events of the last few days have developed a peril suspected but never felt. We sell to Europe hundreds of millions of dollars worth of breadstuffs, provisions and live stock. They are consumed by the peoples abroad, and the money pays the expenses of our farming, opens new fields to the plough, gives us capital for busi-

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ness, and the surplus increases our national wealth. We sell other hundred millions of dollars worth of cotton, which goes into garments which are worn out across the sea, and that money comes back to still further add to our prosperity and riches. We sell other hundreds of millions of railroad stocks and bonds. That money goes into roadbed and rolling stock, and by no process can be turned again into cash. Suddenly a financial cyclone strikes London, Paris, Berlin, Vienna and Frankfort. Argentines, Turks, Egyptians cannot be sold. Then their bankers and investors pour upon us an avalanche of our stocks and bonds, and say, "take back your securities and return us our money." We find we have made a call loan, and must take up the collateral. Within the last few weeks we have stood the strain of the re-purchase of all our bonds and stocks which Europe desired to sell. It was a fearful test, but it has superbly demonstrated the strength of our financial situation, the soundness of our credit and the permanence of our prosperity. [Applause.]

The eight thousand millions of dollars which are the capitalization of the railways of the United States furnish the securities which are the basis of our business and credit. But the breaking of the dam of this European reservoir which we have been filling may pour upon us a stream of securities which will reduce values from twenty-five to fifty per cent. Such a contraction would, at certain times, suspend the business of the country, and bring about bankruptcy and ruin. These tremendous possibilities will be averted as we become rich enough to absorb our own securities, and loan our own money for our own development. But to increase our available resources, we must enlarge the area of the markets for our surplus products. [Applause.]

The solution of our dangerous problems and the solvent of our future prosperity lie largely in the direction of commercial reciprocity among the nations of all America. An imaginary line, four thousand miles in length, divides the United States from Canada. For all the purposes of trade, tariff and taxation, Canada is independent of Great Britain. She has an area larger than that of the whole United States. She possesses incalculable resources which, under favoring circumstances, could be developed. She has already a population larger than the State of New-York. She needs our commodities, and we need hers in about equal measure, and they could be exchanged to the infinite advantage of both countries. The protectionist, who believes that tariffs should be levied upon the principle of protection; the revenue reformer, who believes that they should be exacted only for revenue; the free trader, who thinks that they should not be imposed at all, could all agree upon the principle, that whatever tariff laws existed in the United States should be adopted by the Canadian Parliament, and become applicable alike along all the coasts of this Republic and Canada, as against the rest of the world. But between themselves, there should be the largest reciprocity and closest commercial relations. The unifying processes of mutual prosperity produced by commercial union would lead in a few years to political federation,

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which would carry the American flag from the Falls of Niagara to the North Pole.

South of us lie the Republics of the other America and of the Isthmus. They have a population of 50,000,000 of people, and territories which can comfortably support 1,000,000,000. Emigration is pouring in there at the rate of five hundred thousand people a year. They require in constantly increasing quantities the breadstuffs, the provisions, the petroleum, the agricultural machinery, the hardware and textile fabrics, most of which we can furnish cheaper and better, and all of which as cheap as any nation in the world. The conditions of our trade with South America are a stigma upon us as a commercial nation. We buy from South America $112,000,000 worth of goods a year more than we sell to them. This is paid in cash through London, and the English banker collects from us over a million dollars in commissions for the transaction of the business.

It is easy to imagine the incalculable advantages which our farmers, merchants, manufacturers and railroads would derive from reciprocal purchases from us, if only to the extent of this $112,000,000 a year. Imports to the value of $233,000,000 were sold into two of the South American Republics in 1888. Our farms and factories could have supplied every article which entered those ports, but of this vast sum, the United States only received $13,000,000. The rest went to England, Germany and France. Of the $742,000,000 worth of exports from the United States in 1888, only $69,000,000 went to the whole of Spanish America.

In the dark ages of American politics, when the whole country west of the Missouri River was called the great American Wilderness, we in this country knew little or nothing of Mexico or the South American Republics. The MONROE Doctrine became an article of the creed of all parties. It has meant to us for fifty years little more than that we are opposed to European nations gaining foothold and power in America. In the evolution and possibilities of the last few years the MONROE Doctrine expands into the continental idea of "America for Americans." [Applause.] It covers the territory from the Atlantic to the Pacific, from Cape Horn to the Arctic Circle, and includes in commercial and reciprocal brotherhood one-quarter of the inhabitable globe. [Applause.]

By an international line, constructed under the most liberal and intelligent governmental assistance, the railway system of North America should be connected with that of the South American States; by the most friendly of monetary conferences a common coinage might be agreed upon for use among all these Republics. Inquiry has developed that the tariff and customs regulations of the United States are already so liberal to the products of South America that most of them enter our ports free of duty, and that what we most need to develop an increasing and prosperous trade is quick and cheap communication by land and sea. A few figures will exhibit our commercial poverty in meeting this question. I give the figures for 1888, showing the total number of steamships and sailing vessels entering South American ports, and what proportion of them sailed from the United States:

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Port.	Steamships.		Sailing Vessels.	
	Total.	*United States.*	*Total.*	*United States.*
Bahia, Brazil,.....	366	28	173	8
Valparaiso, Chili,.....	216	1	365	22
Venezuela,.....	1,155	193	6,391	7
Bolivia,.....	5,388		417	19
Uruguay,.....	765		592	16
Buenos Ayres,.....	5,935		7,558	85

The most of this commerce goes to England, France and Germany. Each of these countries has subsidized the lines, and by it have secured the trade of these Republics. We have been kept from these markets, which would enrich our farmers and enormously increase the prosperity of our manufactures, by adhering to certain principles of political economy. In a new country like ours, constantly facing novel conditions and meeting with extraordinary opportunities, most of the principles of political economy which have heretofore guided the world had better be relegated with athletics to the colleges of the Republic.

Lord Salisbury, the British Premier, within a few days astonished an audience at the Mansion House in London, composed of all that was most brilliant in blood and culture in Great Britain, by acknowledging the political power and commercial potentialities of the American hog. With the control we already possess of the markets of Europe in breadstuffs and provisions, we can relegate the burning question of the pig and his international rights to the realms of diplomacy, if wise legislation by Congress will give to the American merchant the opportunity to carry the product of the American farm to the republics of South and Central America. As merchants, as bankers and business men, we say to Congress, in the language which advertises that most universal and productive of our institutions, the "Kodak:" "You press the button, we will do the rest." [Loud and prolonged applause.]

The President.—Gentlemen, for the first time, but we all hope not for the last, we have with us to-night the President of the oldest and best endowed University of our country—a modest gentleman who has most successfully devoted his life-work to the task of moulding the thought and forming the character of young men to whom we must soon bequeath the reins of power. I have a peculiar pleasure in introducing to you President Charles W. Eliot, of Harvard University, who will address you on "Education in its Relations to Business Affairs:"

SPEECH OF PRESIDENT CHARLES W. ELIOT, OF HARVARD UNIVERSITY.

Mr. President and Gentlemen of the Chamber of Commerce: The toast to which I respond, like many a short phrase, suggests several subjects. It might refer to the noteworthy fact that a

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large proportion of the endowments for academic and collegiate instruction in the United States have been given by men whose lives have been devoted to business affairs. It suggests another topic which is especially interesting to university officials, namely, the effect of world-wide mercantile and financial changes on the available income of educational endowments. Within twenty years the income of such endowments has shrunk very seriously both in this country and in England. I have seen the average income on the investments of Harvard University shrink 33 per cent. since 1872; and Oxford and Cambridge have had a like experience within years even more recent. Still another subject which might be found in the toast is the effect of wide-spread prosperity or adversity in business on the resort to academies and colleges. The old theory was that in bad times boys were sent to college because there was nothing better for them to do; but this theory is no longer tenable. Whatever straitens a well-to-do family now-a-days is almost sure to diminish the higher educational opportunities of the children. A general straitening is felt at colleges a few years after it occurred; because it interfered with the preparation of boys for college—a preparation which covers four or five years. I shall ask your leave, however, to pass by all these topics and take another which is fairly contained in the toast—I mean the usefulness of liberal education to a man of business.

Before we can talk together to advantage about the value of education in business we ought to come to a common understanding about the sort of education we mean and the sort of business. Nobody doubts that primary and grammar school training are useful to everybody; or that high-school training is advantageous for a clerk, salesman, commercial traveller or skilled workman; or that technical or scientific school training is useful to an engineer, chemist, electrician, mechanician or miner. Our question is, of what use is the education called liberal to a man of business? The education called liberal has undergone a great expansion during our generation, and is now in the best institutions thoroughly conformed to modern uses. All universities worthy of the name—even the oldest and most conservative—now supply a broad and free range of studies, which includes the ancient subjects, but establishes on a perfect equality with them the new and vast subjects of modern languages and literature, history, political science and natural science. We must not think of the liberal education of to-day as dealing with a dead past—with dead languages, buried peoples and exploded philosophies. On the contrary, everything which universities now teach is quick with life, and capable of direct application to modern uses. They teach, indeed, the languages and literatures of Judea, Greece and Rome; but it is because those literatures are instinct with eternal life. They teach mathematics; but it is a mathematics mostly created within the lifetime of the older men here present. In teaching English, French and German they are teaching the modern vehicles of all learning—just what Latin was in mediæval times. As to history, political science and natural science, the subjects themselves, and all the methods by

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which they are taught, may properly be said to be new within a century. Liberal education is not to be justly regarded as something dry, withered and effete; it is as full of sap as the cedars of Lebanon.

And what sort of business do we mean? Surely the larger sorts of legitimate and honorable business; that business which is of advantage both to buyer and seller, and to producer, distributor and consumer alike, whether individuals or nations, which makes common some useful thing which has been rare, or makes accessible to the masses good things which have been within the reach only of the few—I wish I could say simply which makes dear things cheap; but recent political connotations of the word cheap [laughter] forbid. We mean that great art of production and exchange which through centuries has increased human comfort, cherished peace, fostered the fine arts, developed the pregnant principle of associated action, and promoted both public security and public liberty.

With this understanding of what we mean by education on the one hand and business on the other, let us see if there can be any doubt as to the nature of the relations between them. The business man in large affairs requires keen observation, a quick mental grasp of new subjects, and a wide range of knowledge. Whence come these powers and attainments—either to the educated or the uneducated—save through practice and study? But education is only early systematic practice and study under guidance. The object of all good education is to develop just these powers—accuracy in observation, quickness and certainty in seizing upon the main points of a new subject, and discrimination in separating the trivial from the important in great masses of facts. This is what liberal education does for the physician, the lawyer, the minister and the scientist. This is what it can do also for the man of business. To give mental power is one of the main ends of the higher education. Is not active business a field in which mental power finds full play? Again, education imparts knowledge, and who has greater need to know history, economics and natural science, than the man of large business?

Further, liberal education develops the sense of right, duty and honor; and more and more in the modern world large business rests on rectitude and honor, as well as on good judgment.. [Applause.] Education does this through the contemplation and study of the moral ideals of our race; not in drowsiness or dreaminess, or in mere vague enjoyment of poetic and religious abstractions, but in the resolute purpose to apply spiritual ideals to actual life. The true university fosters ideals, but always to urge that they be put in practice in the real world. When the universities hold up before their youth the great Semitic ideals which were embodied in the Decalogue, they mean that those ideals should be applied in politics. When they teach to their young men that Asiatic ideal of unknown antiquity, the Golden Rule, they mean that their disciples shall apply it to business. When they inculcate that comprehensive maxim of Christian ethics, "Ye are all members of one another,"

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they mean that this moral principle is applicable to all human relations, whether between individuals, families, states or nations. [Applause.] Now, there is no field of human activity in which ideals applied are of more value than in business.

Again, the higher education has always made great account of the power of expression in speech and writing; whence has arisen an opinion that liberal education must be less useful to the man of business than to the lawyer or minister, because the business man has less need than they of this power. It seems to me that this view is no longer true. Have we not all seen in recent years that leading men of business, particularly those who act for corporations, have great need of a highly trained power of clear and convincing expression? Business men seem to me to need in speech and writing all the Roman terseness and the French clearness. The graces and elegancies of literary style they may indeed dispense with, but not with the greater qualities of compactness, accuracy and vigor. It is a liberal education indeed which teaches a youth of fair parts and reasonable industry to speak and write his native language strongly, accurately and persuasively. That one attainment is a sufficient reward for the whole long course of twelve years spent in liberal study. [Applause.]

But you may say, "This is all theory; what are the facts with regard to the connection between the higher education and successful business life?" To investigate the results actually obtained in this respect by the American colleges during the past forty or fifty years would require the co-operation of a very large number of persons; for no satisfactory result could be reached which was not based on an intimate knowledge of the careers and personal fortunes of thousands of men who are in no sense public men. Business life does not necessarily bring a man before the public, as the life of lawyer, minister or politician does. Each individual can only report the facts which have fallen under his personal observation. My own class in Harvard College numbered eighty-nine at graduation. Eleven of that number, or one-eighth of the whole, have attained remarkable success in business—a larger proportion than have distinguished themselves to a corresponding degree in any other walk of life. [Applause.] Among the young men who have graduated from Harvard University within forty years I have seen many cases of rapid advancement from the bottom to the top of business corporations in great variety. A young man leaves college at twenty-three and goes into a cotton mill at the bottom; and in four years he is superintendent. Another lands in a Western city three days after his graduation without a dollar and without a friend in the city; and ten years afterwards he is the owner of the best establishment for printing books in that city. A young man six years out of college is superintendent of one of the largest woolen mills in the United States. Another, but little older, is the manager of one of the most important steel works in the country. These are but striking examples of a large class of facts. In eastern Massachusetts, graduates of Harvard get greatly more than their due numerical proportion of the best places in banking, insur-

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ance, transportation and manufacturing. This is the case not only in the old, well-established occupations, but in the new as well. For example, the president of the corporation which controls one of the newest industries in the world is a Harvard first scholar. I speak from no little personal observation when I say that there is no more striking general fact about the graduates of Harvard during the past fifty years than their eminent success in business. From one-fifth to one-third of the members of the successive graduating classes ultimately go into business. The same is probably true of many another American college.

Finally, successful business men themselves give no doubtful answer to the question we are considering. I observe that successful business men, with the rarest exceptions, wish their sons to be educated to the highest point the sons can reach. No matter whether the father be himself an educated man or not; when his success in business has given him the means of educating his children, he is sure to desire that they receive a liberal education, whether they are going into business or not.

I should not worthily represent here the profession to which I belong if I did not say, in closing, that liberal education is an end in itself, apart from all its utilities and applications. When we teach a child to read, our primary aim is not to enable it to decipher a way-bill or a receipt, but to kindle its imagination, enlarge its vision, and open for it the avenues to all knowledge. The same is true of liberal education in its utmost reach. Its chief objects for the individual are development, inspiration and exaltation. The practical advantages which flow from it are incidental, not paramount. For the community the institutions of higher education do a like service. They bring each successive generation of youth up to the levels of knowledge and righteousness which the preceding generations reached in their maturity. Public comfort, ease and wealth are doubtless promoted by them; but their true and sufficient ends are knowledge and righteousness. [Prolonged applause.]

THE PRESIDENT.—Gentlemen, we have been so often placed under obligations to our friend, Mr. CURTIS, for his elegant and scholarly addresses from this platform, that no introduction is needed from me. I have always felt that an occasion of this kind is not full rounded and complete without the voice of GEORGE WILLIAM CURTIS. To Mr. CURTIS, who will now address you, has been assigned the subject, "COMMERCE AND LITERATURE:"

SPEECH OF THE HON. GEORGE WILLIAM CURTIS.

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE: I belong to the class of Americans which was graphically described by an eminent statesman as blanked "littery fellers." I suppose that class is the human litter and refuse that remains over after

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Pennsylvania statesmen are finished. [Laughter.] But I am very happy to be the guest this evening of that other great class to which you belong, the equally blanked "commercial fellers." From the days of the oldest traditions we have been associated. Your tutelary genius, I believe, is MERCURY, and APOLLO is ours. If you are satisfied, we are. [Laughter.] To be sure your god outwitted ours and stole his oxen, but he left his horses of the sun, and I have observed that it is with those that APOLLO generally prefers to travel. His children avenged their parent by giving your deity a bad name. But you in turn have been avenged by time and tradition. For if MERCURY is the god of the thief, it is universally agreed that APOLLO is the god of the lyre. [Laughter.] Undoubtedly, also, we constantly invade each other's domain. [Laughter.] For if the poet's statements in writing a song are works of imagination, the merchant's statements in driving a bargain are often alleged to be of the same kind. On the other hand, the "littery fellers" venture into your realm, for if the god of trade was the messenger of the gods, and the merchants his children have been always the messengers of civilization, not less are the children of APOLLO, from HOMER to SHAKESPEARE, and from MILTON and BURNS to BRYANT and LONGFELLOW, the winged and swift-footed bearers of a celestial and civilizing message to men.

Commerce and Literature have been always mutually helpful. Indeed, when tradition says that APOLLO gave MERCURY the caduceus—you remember the caduceus, gentlemen—it was the winged rod twined with serpents; it was merely the mythological way of saying that Literature, the permanent record of civilization and of human achievement, gave to Commerce its fundamental principles of prudence, promptness and persistence, and taught the merchant to bring the ends of the earth together and bind them fast in peace by a common prosperity. In both its forms of history and philosophy Literature demonstrates that reciprocity is the law of ever-widening civilization and the justification of the poet's vision of

"The parliament of man, the federation of the world."

If Commerce has done great deeds, Literature has made them famous. It is to Literature that we owe our knowledge of the first commercial voyage. At least I suppose it was a commercial voyage, because it was an expedition for wool. I mean the voyage of the Argonauts for the golden fleece; and, considering the definite purpose, the unquailing courage and the triumphant success of that expedition, it is curious that aimless maunderings and absence of mind should be called wool-gathering. The question of wool has played a large part in the recent political debate. [Laughter.] If wool has not been pulled over anybody's eyes, it has certainly been stuffed into everybody's ears by the eloquent campaign orators. They have earnestly besought the country to do its duty by wool, [laughter,] but they could not agree what the duty should be. None of them, so far as I know, have even mentioned the highest duty upon wool ever paid. It was paid upon that importation of a single golden fleece, of which I have spoken, and it consisted of

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taming wild bulls that snorted fire, killing enchanted dragons, escaping Scylla and Charybdis, and overcoming every kind of magical horror and hostility. It was the highest tariff ever paid upon wool. Yet such were the energy and resources of the wool-gatherers that even that terrific duty was not prohibitory. A distinguished Senator of the United States was lately reported to have said that, under certain circumstances, he would gladly see commerce annihilated. The Senator is a man of literary tastes, and some recent events may have recalled to him that ancient legend, and suggested to him that, however appalling the duty, American commerce will refuse to be annihilated. [Applause.] And why? Because, if there be no magical way to pay the duty, as in the case of the old Greeks, there is in his fellow Americans a common-sense way of reasonably revising and adjusting duties, which, in the language of mythology, is merely taming the fire-breathing bulls and slaying the devastating dragons.

A happy illustration of the association between commerce and literature is found in the City of New-York. In the commercial capital of the continent our distinctive American literature began, and the first American book which was accepted and approved by the world was the work of a young American merchant. To be sure he failed as a merchant. But what an encouragement in the counting-room to know that if you cannot be a fortunate merchant you may be a famous author! that if you cannot be a CRUGER or a WALTON or a FRANKLIN of the older day, or a MINTURN or a MARSHALL of a later day, you may be a WASHINGTON IRVING! Our sombre colonial writing was all sermon. It was not until 1809 that Mr. BUCKMINSTER, the orator of the Phi Beta Kappa at Harvard, said that the genius of our letters began to show signs of greater vigor, and in the same year a young man, who as a boy to escape the rigors of domestic religious discipline, used to drop out of the window of his father's house in William Street in the evening, and steal off to the play around the corner in John Street, published a book called "Knickerbocker's History of New-York," and in the gay genius of IRVING American literature escaped the sermon and came laughing into life. The winter of our long literary discontent was made glorious summer by this son of York. But it was not until ten years later, when he was an unsuccessful merchant, and SIDNEY SMITH asked his famous question, "Who reads an American book?" that IRVING had just answered it by the first numbers of the Sketch Book, and JOHN BULL was forced to own that JONATHAN had described traditional and charming aspects of his own life and character with more delicate grace than any Englishman of the time.

What a sweet and blameless genius it was! It aroused no passion, no prejudice, no hostility. IRVING was popularly beloved, like Sir WALTER SCOTT, and I recall the amusing enthusiasm with which a party of Germans in Berlin, upon discovering that I was an American, exclaimed, "Ah, we know very well your great General WASHINGTON IRVING!" [Laughter.] He touched our historic river with the glamor of the imagination. He invested it with the subtle

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and enduring charm of literary association. He peopled it with figures that make it dear to the whole world, like SCOTT's Tweed, or BURNS' Bonny Doon. The belated wanderer, in the twilight roads of Tarrytown, as he hears approaching the pattering gallop behind him, knows that it is not his neighbor, it is the headless horseman of Sleepy Hollow. It is not thunder that we hear in the Katskill, on a still summer afternoon, it is the airy game of HENDRIK HUDSON's crew that RIP VAN WINKLE heard.

The commerce of New-York may penetrate every sea, and carry around the world the promise of the American flag and the grandeur of the American name, and return triumphant with the trophies of every clime. But over their leagues of wharfs and towering warehouses and far-stretching streets can it throw a charm as fresh to the next century as to this, such as the genius of literature has cast upon the quaint little Dutch town more than two centuries ago, and upon the river, which is our pride? Yet it is commerce which has made the city splendid and prosperous, which pours the largest revenue into the national treasury, and has identified the name of New-York with the most daring enterprise and comprehensive sagacity.

Four hundred years ago the City of Florence was ruled by a family of merchants, the greatest merchants in the world. To the founder of the family was given the name which we give to WASHINGTON alone, Father of his Country. His grandson, the greatest of the family, knew the secret of the greatness that endures whether in cities, states or nations. He was the friend of authors and of artists. He adopted MICHAEL ANGELO as his son; he built palaces and gardens, erected statues, endowed universities and libraries, and under his magnificent sway Florence reached its golden prime of opulence and power. In him MERCURY and APOLLO clasped hands, and commerce and literature claim equally the fame of LORENZO DI MEDICI. As I remember him, I think of other merchant princes. As I recall Florence I see New-York; and mindful of the truth, that no other body of merchants in the world contains a larger proportion of men of cultivation, of refined taste and generous and princely liberality than those who compose this Chamber, I ask why, in our noble pleasure ground of Central Park, amid the memorials of men of kindred genius in every century and time, in the commercial capital in which he was born, and with which, as its most illustrious son his name will be always associated, why, in perpetual commemoration of the amity of commerce and literature, should not a statue of WASHINGTON IRVING be erected by the merchants of New-York. [Cheers.]

THE PRESIDENT.—Gentlemen, I have now the pleasure of calling upon an Honorary Member of the Chamber—a gentleman who not only thinks in, but speaks equally well the three languages which represent the best culture and thought of the civilized world, a German by birth, an American citizen by adoption, a former Cabinet Minister and Senator of the United States, the Hon. CARL

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SCHURZ. He will address you on "THE DEVELOPMENT OF OUR FOREIGN COMMERCE."

SPEECH OF THE HON. CARL SCHURZ.

GENTLEMEN OF THE CHAMBER OF COMMERCE: When your worthy President some time ago invited me to respond to a toast at this banquet, he added, by way of encouragement, that at the dinners of the Chamber of Commerce every speaker was permitted and expected to speak as he thought. This happily agrees with an old habit of mine; and it is in fact to this habit that I owe the distinction of being an honorary member of this very Chamber of Commerce—a distinction of which I am proud, for it was conferred upon me some fifteen years ago, for having in the Senate spoken as I thought against an irredeemable paper money, and for the resumption of specie payments. [Applause.] I shall try now to show myself worthy of my honorary membership by speaking as I think on our foreign commerce—a subject so vast, however, that I shall, in an after dinner talk, be able only to touch a few important points of it.

As a Chamber of Commerce you will, of course, recognize an active interest in the development of our commercial intercourse with the world as one of the primary reasons of your being. There is also at present among the people a very general feeling that something ails them, for which the extension of our foreign commerce would afford at least a partial remedy. But when the means are discussed by which that extension is to be brought about, we frequently witness wonderful efforts at profound reasoning and beating about the bush, as if there were some dark mystery to be solved. I do not think there is. Like many other things, our problem of foreign commerce may be reduced to very simple principles which will be universally recognized by all who do one thing: take the politics out of the matter and judge it on its own merits. [Applause.] This is important. I have known good business men in whose otherwise cool and clear heads politics would turn the very multiplication table upside down.

If we wish further to extend and develop our foreign commerce, these things are necessary:

1. That we should have something to sell.

2. That we should adapt the goods we wish to sell to the requirements and tastes of those to whom we wish to sell them.

3. That we should be able to sell our goods as cheaply as goods of the same kind and quality are sold by other people in the same market.

4. That if we sell to foreign nations we must be willing to buy from them, one-sided international trade being a contradiction in itself.

You will tell me that there is nothing new in this. Certainly

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there is not. It is an old story, as old as common sense. But it is amazing how far some people contrive to get away from such self-evident truths as soon as the practical application is called for.

As to the first point, we surely have a great many things to sell. There is a surplus of agricultural products. There are almost boundless natural resources of raw material for manufacturing industries. There are several of these industries, the mechanical appliances and the laboring force engaged in which, as has been computed by good authority, are capable of producing in seven or eight months as much as the home market will regularly absorb in twelve. There are, in addition to this, American enterprise, energy and inventive genius, capable of increasing incalculably the production of things to sell and to feed our commerce, if given a fair chance.

As to the second point, the adaptation of our products to the requirements of the foreign market, we find here and there among our business men the lofty notion that the foreign consumer should cultivate his tastes according to our ideas of what is good for him. This attitude may in some cases exercise the influence desired, but in many others it smells of narrow mindedness. At any rate practical business men, wishing to establish themselves in foreign markets, will not carry their missionary work too far. Let me illustrate my meaning by a personal experience. Last year I was in Europe, and one day dined at the house of a prominent merchant in Hamburg. There were about twenty ladies and gentlemen at the table. The dinner talk brought me one surprise after another. It turned out that most of the ladies present—I think even all of them—had been across the seas, and spoke about Hong Kong, Shanghai, Bombay, Zanzibar, Mexico, Montevideo, Buenos Ayres, Rio, Valparaiso, Havana, etc., as familiarly as our ladies speak about Long Branch, Newport or Bar Harbor. All these ladies had lived at such places with their husbands—merchants who were still in business in foreign parts, or had been there in their younger days, either having establishments of their own or acting for German houses—but in either case studying the habits and tastes of foreign peoples, and the requirements of foreign markets as well as the export resources of foreign countries, and giving the commerce of their German home the benefit of their studies and experiences. The company I met was, as I was informed, by no means an exceptional one. It rather represented the rule among that class of business men, whose education is scarcely considered complete without the foreign course. Do you not think that, when we hear of German commerce crowding out that of other nations in many parts of the world, this fact may in some measure be owing to the systematic care with which the study of foreign markets is cultivated? Now, if our young merchants, married or unmarried, devoted a little less time to Fifth Avenue, Newport and Paris, and a little more to Buenos Ayres, Rio, Valparaiso, Shanghai, Zanzibar and similar places, thus enlarging their mercantile education too, would not that be likely to do our foreign commerce a world of good?

The third condition to be complied with is certainly not of less

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importance: that we should be able to offer our goods in the foreign markets at prices at least as low as those at which other people offer goods of the same kind and quality. This is so self-evident that I should deem it almost insulting to business men of sane mind to argue it before them, had we not of late been told by great statesmen that the demand for cheapness is un-American. This doctrine is new and unique, and it may have a certain patriotic charm to the seller of goods. But in foreign commerce we have to do with ignorant, mean-spirited, grovelling foreigners who, when we offer them an article at fifty cents, and somebody else offers the same at forty, will actually be contemptible enough to give the forty cents thing the preference. [Laughter.] We may despise and pity them, but we can hardly expect to convert them. Whether we like it or not, we have to accept the fact that he who offers abroad his merchandise at the lowest price, other things being equal, will have the business.

Now, the surplus of our agricultural products has to be shipped abroad to be sold at the world's prices, determined by the world's competition, and if those prices are low, and the farmers' profits are still more reduced by the comparatively high prices of almost all he has to buy at home, we deplore his misfortune, and should be willing to remedy it by wise measures of public policy. It seems our farmers themselves have at last begun to understand the case. We export, also, some of our manufactured products which compete successfully in the foreign market. A majority of them consists of those articles whose principal value is contributed by labor—our intelligent, energetic, efficient American labor, aided by superior machinery and inventive ingenuity; articles representing that striking, important and natural combination: the best labor, commanding the highest rate of wages, and producing at the lowest cost. A large exporting merchant tells me that when he finds a manufactured article 65, or in some cases even 60 per cent. of whose value have been contributed by labor, he considers it, as a rule, fit for exportation and sure to compete successfully in the foreign market. But a majority of our manufactured products generally do not sustain that competition and cannot sustain it, unless the cost of their production be reduced.

Here I touch the tariff. Of course, I do not intend to discuss the general question whether our high protective system is on the whole a good or a bad policy for the country, but only the narrower question of the relation existing between the tariff and our foreign commerce. And then I say that, as the tariff enhances the price of the things the manufacturer has to use in the production of his finished article, it enhances the cost of production; and as it enhances the cost of production, it enhances the price the manufacturer must ask for his finished product to make a reasonable profit; and as it enhances the selling price of the manufactured goods, it puts them at a disadvantage in the foreign market, renders them unfit for exportation, and thus narrows and cripples our foreign commerce. [Applause.]

The remedy naturally suggests itself. It consists in such a

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revision of the tariff as will deliver our manufacturing industries of those artificial burdens which increase the cost of the things they have to use in production, thus permitting them to obtain those things as cheaply and advantageously as their foreign competitors obtain them, and in that way giving them a fair chance for the export trade.

Let it not be said that this would be developing commerce at the expense of the industrial interests. No, it would be an extension of commerce *for the benefit* of our manufactures. [Applause.] Far from being the destruction, it will be the liberation of our industries in two senses: It will liberate our manufactures of the clogs that hamper their production, and to those that are now confined to the home market alone, it will open the boundless field of the markets of the world. Nor will the raw material men suffer. Even those gentle shepherds of Ohio, who by dragooning Congress into a strict maintenance of the tariff-taxing of raw material gained their high rank among the most insidious enemies of our industries and our commerce, even they will finally see that a policy calculated to promote the manufacturing of woolens will eventually prove a benefit to the grower of wool. [Applause.] Indeed, in advocating such a policy for the harmonious development of our industries and of commerce together, I claim to be a better friend to our manufacturers, aye, a better protectionist than Mr. McKinley ever was. [Applause.]

Now a word about our merchant marine. There is scarcely any subject on which there has been of late years a larger display of high flown oratory, and around which that oratory has raised such a cloud of dust to obscure the true state of the case. We all know how our merchant marine in the foreign trade has declined since the wooden ship had to make way for the ship built of iron. What is the cause of our having no mercantile fleet worth speaking of in the foreign trade under the American flag? Is it the unwillingness of American business men to put their capital in ships? By no means. There is, in fact, a large amount of American money invested in ships aside from our coasting trade.

But that money has sought investment in ships flying foreign flags—the British flag, the flag of the Hawaiian Kingdom, the flag, as I am told, even of the Dominican Republic. Aye, it is a matter of common report that two of the finest ocean grayhounds plying between New-York and Liverpool are substantially owned and controlled by Americans, while they are sailing under British colors, and form part of Her British Majesty's navy reserve, to fight against us in case of war between England and the United States, the happening of which heaven forbid! [Applause.] Have we any right to accuse those Americans of a lack of patriotism? Why did they not put their money into ships bearing the stars and stripes? Simply because American laws prevented them. We have navigation laws reading like relics of a barbarous age, which forbid us to buy ships where we might buy them as cheaply as other nations buy them; and we have tariff laws under which we cannot build ships as cheaply as other nations build them. I know, for many years we have had a statute in force admitting free certain materials im-

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ported for ship-building purposes, but it was so contrived that its provisions in the main benefit only the building of wooden vessels, which in the foreign trade are fast becoming a thing of the past. Thus we can neither buy nor can we build modern ships fit to compete with the commercial fleets of the world abroad. That is the way in which our merchant marine has become that pitiable starveling in our national household, a monumental victim of murderous legislative persecution. [Applause.]

What is the remedy? We hear glowing speeches made in favor of subsidies, leaving otherwise the laws as they stand. Have not the United States tried subsidies before, even under more promising circumstances? Have subsidies ever really and lastingly benefited our ocean commerce? Never. What would they be now under our present laws? An attempt to cure lameness with doses of brandy to stimulate the system of the patient. Tried again, they would end as they have ended before: money sunk, and, worse than that, time and opportunity lost, a delusion kept up to divert the popular mind from the true remedy.

The wise physician is not satisfied with deceiving palliatives. He adapts his prescription to the nature of the disease. The nature of this disease is clear. It is restriction by law. And what is the natural remedy? None other than the great American medicine, FREEDOM. [Tumultuous applause.] Freedom to buy ships where they can advantageously be bought, they to be our ships, the stars and stripes to be hoisted over them. Freedom to get the material as advantageously as other nations get it, for building ships on American soil.

Do not say that this will endanger American ship-yards. Endanger what? There can hardly be less ship-building for the ocean trade in them than there is now. But there may be much more. In 1869, JOHN ROACH and CHARLES H. CRAMP stood before a committee of Congress. What they said on this point can be condensed into two sentences: "Relieve our ship-builders of the duty on the materials entering into the construction of the iron ship, and they can compete successfully with foreign builders. The difference in the cost of labor would be overcome by the superiority of American mechanics." Is not that good authority? Attract American ambition, capital and energy once more to ocean shipping by opening new opportunities, and our ship-yards will have more work than ever. Neither should it be said that the higher wages to be paid to our officers and seamen would prevent our ships from competing with the foreigner. In the best days of our wooden merchant fleet before 1860 our officers and crews received far higher pay than those of any other nation, and yet they successfully held the sea against the world. Why should they not do the same on iron ships with a fair chance?

I repeat, freedom to buy and freedom to build ships—that will give you again an American merchant marine to be proud of; that will send the stars and stripes again over all the oceans, and nothing else will. In vain will you try to reach the end by sly schemes to

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circumvent the logic of things and the economic laws of this world of ours.

I come to the fourth point, that if we sell to foreign nations, we must expect to buy from them, for commerce is mutual service. Is it necessary to argue so self-evident a truth before intelligent business men? And yet we have heard strange doctrines—ancient superstitions revived—in our days: that commercial intercourse with foreign nations is a thing of doubtful desirability; that importing is sinful; that goods may go out of the country, but only cash should come in; that when an American merchant sends a ship to a European port with a cargo that cost here $100,000, and he sells that cargo in Europe at a profit enabling him to buy a cargo there costing $125,000, and he ships that cargo to a South American port and sells it again at a profit enabling him to buy $150,000 worth of hides and other merchandise to be brought to New-York, the balance of trade will be against us $50,000, and the United States have lost that amount. [Applause.] And such things we hear at the end of the nineteenth century—the century whose glory it is to have annihilated time and space, thus bringing man nearer to man, nation nearer to nation than they have ever dreamed of being, so that they may without hindrance exchange thought for thought, service for service, benefit for benefit. I think the barbarous doctrines I have mentioned do not deserve another word. Let them stew and smother in the depth of their own absurdity.

Gentlemen, I have now spoken as I think on the development of our foreign commerce. One further point I might add: The necessity of a sound currency to keep this country in an advantageous position as to the commercial exchanges. But that would lead me now too far. My object was to point out in plain words some fundamental conditions without the fulfilment of which all those contrivances that are devised for the benefit of commerce and merchant marine will miss the main object. Even commercial reciprocity which, in its true sense, is a good thing, and the more of it the better—even that will not open new markets for those of our goods which cannot compete with foreign articles of the same quality in point of price—unless reciprocity treaties give us exclusive markets for them, which foreign nations will hardly grant, for they are not fools.

I know what the trouble is as to the practical recognition of those fundamental conditions. It is the anxiety of the beneficiaries and the political advocates of our high tariff policy not to have any part of that system touched. When I hear them discuss means for the development of our foreign commerce and the revival of our ocean marine, and talk around and around and around the subject, careful not to touch the vital point, it reminds me vividly of an experience of old times. When slavery still existed in our land, many Southern men felt painfully the industrial and commercial backwardness of the South. Time and again they held great Southern commercial conventions, in which they gravely attributed their ailment to all sorts of causes except the true one, and set forth in flaming speeches all sorts of ambitious schemes for the establishment of

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manufacturing industries and of Southern ocean lines and the like. Convention followed convention, always with the same speeches, the same resolutions, and then nothing more. What was it then that aided them? Of course, it was slavery. But whenever anybody told them so, they raised their hands in horror, crying with one voice: "For Heaven's sake, do not touch that. It is the very foundation of our well being. Touch that, and all goes to ruin!" Well, slavery was touched at last—and what then? The prosperity of the South, agricultural, industrial, commercial, has been fairly bounding up beyond the most sanguine dreams of her people. Is there not a lesson in this history?

I would be the last man to advise violent and precipitate measures having no regard to existing interests. I favor gradual and circumspect reform. But I am deeply convinced, if we wish to spread our commerce over the world and revive our merchant fleet, we must at last touch the vital point. As the South needed the abolition of slavery to disclose to her all her possibilities of prosperity and greatness, so our industries and our commerce, in order to enter upon a new and boundless career of progressive development, need only the breaking of the chains which hamper them. Ah, gentlemen, it is, after all, in the air of freedom that the genius of America most grandly unfolds its powers. I am a profound believer in the great destiny of this Republic. Only let us have an agriculture relieved of the artificial burdens put upon it; a manufacturing industry liberated of the taxes which make production costly; a commerce free to get ships, and carrying merchandise challenging the competition of the world; let us have a free field and a fair chance for American enterprise, labor and invention, and this Republic will not only remain one of the first granaries of the earth, but advance with giant strides to become the greatest industrial and commercial nation of the age—aye, the greatest the world has ever known. [Tremendous applause.]

The prescribed arrangement of speeches being now completed, the President announced that volunteer remarks would be in order.

The audience instantly responded with calls for CLEVELAND and SHERMAN, and these gentlemen spoke as follows:

SPEECH OF THE HON. GROVER CLEVELAND, EX-PRESIDENT OF THE UNITED STATES.

MR. PRESIDENT AND GENTLEMEN: This volunteer business I did not calculate upon, and I think it would best befit me now to only thank you for the kindness which you have extended to me. I do not believe it would be fair for me to disturb the contentment which ought to remain to you after the delicious dinner which you have eaten; and I know that after the oratory and the dinner speeches you have heard it would ill become me to obtrude any random

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thoughts. I do not believe that when people are under the influence of sweet music, a boy around the edges ought to be shooting off a blunderbuss. [Laughter.]

I shall go home to-night with some confused ideas in my mind; you are not to blame for them, but I suppose my condition and circumstances are to blame. We have heard about literature and business, about education and business, and about foreign commerce, and a good deal about reciprocity; and that is where my trouble comes in. We have been told that it would be a grand thing to have reciprocity with Spanish speaking people. Now, if it is good for Spanish speaking people, how would it do with the people who speak our own language? [Laughter and applause.]

We have heard that our breadstuffs go across the water, and that the people need them there. That means a market for them, doesn't it? I had an idea that a bird in the hand is worth two in the bush, and that, perhaps, if you had a market, it might be well to cultivate it, instead of trying to manufacture another.

We have heard that England and France have within a few days rushed to our rescue in a financial way, prompted thereto by the noble sentiment of reciprocity. If they are so willing and glad to extend to us the hand of reciprocity in financial matters, how would it do to give them a chance in commercial and other matters? [Applause.]

Now, as I said, these difficulties of mine are entirely attributable to my own neglected education, and incidentally and indirectly I think they are attributable to the fact that I am only an honorary member of this institution, instead of being an active one. This being the case, I have not that intimate familiarity with the subject which would probably clear up my doubts.

I have spoken of being an honorary member of this institution; and I have prized that distinction very highly, indeed, but never more so than to-night, because I see there may be at some time a possibility of my attending a banquet of the Chamber of Commerce without being called upon for a speech; that I may come here and enjoy the good things which you set before me, without that gloomy foreboding which an undigested and indigestible speech brings over a man. I have almost accomplished it to-night, and as progress is the order of the day, I have no doubt but that it will be finally arranged to my liking.

To-night I find myself facing this audience under circumstances which gave me no intimation that I was to make a speech. That was a mercy in itself, for I enjoyed my dinner before the collapse came. Therefore, as I speak of my association with this Chamber of Commerce, though my relations are not so intimate as to understand all questions which are, perhaps, easy to you, and though I have not reached that stage when I can confidently come here without being called upon to make a speech, I am glad to believe that the promise is favorable.

I am very strongly tempted to say something in answer to some remarks which my friend, DEPEW, made, but everybody seems to have pitched on to him, and even Mr. SCHURZ, who promised to

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stand by him, did not do so at all; and although he is well able to stand up against any number of us, I do not know that I ought to make any reference to some things which he has said; and yet, when he spoke of the nomination my friend, SPRINGER, made, I could not help but think that perhaps SPRINGER had learned from him how to do it. Now, it was a very innocent thing that my friend, SPRINGER, said. It amounted to nothing. But I can tell you a circumstance which involves it in modesty, accountability to the people of the country, and ambition, and when I have done I think you will agree with me, that perhaps Mr. DEPEW was more to blame before the eyes of the people than Mr. SPRINGER was.

The first time I ever saw Mr. DEPEW in a public place was in Albany. I was then Governor of the State, and we had a banquet in commemoration of a certain military company, or something of that kind, and I was invited and went. I was to make a speech. I prepared myself most elaborately, and did the very best I could. Now, mind you, at that time I was a quiet, unambitious man, quite content with the situation I occupied, and happy in the delusion that I was doing something for the good of the State. Mr. DEPEW arose—I shall repeat only what he said—and congratulated those present that at last they had elected a Governor who could do that most difficult of all things, make an after-dinner speech. That made me very happy indeed. He spoke of some other traits, and of some other things which were very complimentary, and he then said, "gentlemen, I know of nothing more proper, I know of nothing more in keeping with the services of this gentleman, than that the party with which he is affiliated should nominate him in the coming convention for the highest office in the gift of the people." [Laughter.] Now, the effect of that on a young man can be easily imagined if not described. And then he went on and said, "When that is done, the party with which I am proud to be affiliated, I hope, will nominate as his competitor, that noble citizen, that grand man and statesman whose name I have no doubt rises to the lips of every man here present—though it does not to mine." Well, I did not know what to make of that then, nor why he did not mention the name of the citizen and statesman, but subsequent events have made me rather suspicious that at that moment our friend was struck with a fit of extreme modesty. [Laughter.] Doesn't that excuse Mr. SPRINGER? I think so. There was an administration of the Federal Government with which I was connected, and with which I had something to do—at all events, I have been held to an accountability for all its shortcomings—and I long ago made up my mind, that when the opportunity came that I could do it without injuring myself, [laughter,] I might, perhaps, have something to say about Mr. DEPEW's candidacy for the Presidency. Now, see the selfishness of this thing. See the mean political selfishness of that idea. Not so with Mr. DEPEW. Why, within four weeks, I think, in his magnanimity, and in his generous heart, though at a festive board, where we are all apt to say kind and generous things, he said such complimentary things of me as visited upon him,

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as I am informed, the condemnation of members of his party. Indeed, I hear that one enthusiastic adherent of his from the West, on account of those complimentary and courteous things, which he said regardless of Presidential consequences, while I was waiting for an opportunity when I could say a kind thing of him, without hurting myself, wrote to him, "While you have been for years my ideal of a man that has Presidential timber in him, and while I have been strongly your advocate for that office, after seeing what you said of that miserable fellow, CLEVELAND, I wouldn't vote for you for Poundmaster." [Prolonged laughter.]

Now this carries with it an acknowledgment of the kindness and goodness of Mr. DEPEW, and also a confession of my own disposition, for I confess to you that the time has not yet come when I have thought I could safely, and without harm to myself, launch out on that subject in regard to him; but I hope the time will come. I am watching for it.

Now, gentlemen, there seems nothing left to me but to again thank you for your hearty recognition of me, and to say of the Chamber of Commerce that I sincerely hope that it may long exist in the prosperity which has marked it for so many years, and that these banquets may constantly increase in pleasure to those who are fortunate enough to be their invited guests. [Prolonged cheering and applause.]

SPEECH OF GENERAL WILLIAM T. SHERMAN.

MR. PRESIDENT AND GENTLEMEN: Being an honorary member, I, too, am subject to the orders of your President. Though totally unprepared I rise to my feet chiefly to acknowledge the compliment of your invitation to share in this your annual banquet.

I feel both a sense of modesty and of exaltation in thus being in the presence of the great merchants of New-York, now the largest commercial city of this Continent, and fast taking its place in line with the greatest of all the world. Much has been done in the past, more yet remains, but of all this we have heard from the eloquent and able speakers who have preceded me, and I must not occupy more of your valuable time. I have not had the benefits of that higher, liberal education spoken of by President ELIOT, only of that other mathematical school which enjoins the speaker to say what he has to say in the fewest words, and when done to sit down. [Laughter.]

Being up, however, I do want to say a few words about the legend of JASON and the Golden Fleece, so beautifully alluded to by Mr CURTIS. I do not think that JASON was after wool but after gold.

I have been personally in the modern Caucasus, the ancient Colchis, where, in the mythical age, was hung the fabled fleece, guarded by dragons, and I was also in California when gold was discovered. In California, the earliest miners used a long trough, or tom, made of boards, down which was diverted a strong flow of

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water. On the bottom of this trough were nailed cleats, above each one of which was poured quicksilver. The gold earth was washed down this long-tom, and the gold was seized by the quicksilver whilst the sand and gravel passed out at the end as tailings.

When the amalgam of gold and quicksilver had accumulated the long-tom was cleaned out and the amalgam taken into a bucket. The free mercury was squeezed out by pressure in a buckskin bag, and the rest was subjected to heat in a common pot, so that only the pure gold remained. In the Caucasus a similar process was followed, except instead of quicksilver the fleeces of sheep lined the bottom of the long-tom. The fine gold permeated the wool, and remained whilst the sand and gravel passed out.

These fleeces were then stored away, constituting the wealth of the inhabitants, and when the owners needed the gold, all they had to do was to burn the skins and pan out the gold from the ashes.

Therefore, I conclude that JASON and his Argonauts were merchants after gold, and not after wool, not unlike those of our own California days.

Now, my friends, it is late at night, and I have arisen solely as an obedient soldier at the command of his superior officer, and will only repeat that there is no body of men on the face of the earth for whom I entertain a higher estimate than the merchants who do the work and regulate the commerce of the United States. They are the active agents who bring into harmonious relations the people of the whole world, and who are to-day doing more than any other class to bring about the dream and aspiration of all good people, that "Man to man the world o'er, shall be brothers all." [Applause.]

At the conclusion of General SHERMAN'S speech the company separated.

Among the letters received from invited guests who were unable to attend the Banquet were the following :

FROM PRESIDENT HARRISON.

EXECUTIVE MANSION,
WASHINGTON, *Oct.* 22*d*, 1890.

Messrs. WOODBURY LANGDON AND OTHERS,
Committee, &c.

GENTLEMEN : It is a source of real regret that I am again compelled to decline an invitation to the Annual Banquet of the Chamber of Commerce of the State of New-York. But, at the time you have named, I shall be so engaged in the necessary preparation for the meeting of Congress, that even the being absent from Washington, which an acceptance of your kind invitation would require, is not possible.

With great respect, very truly yours,
(Signed,) BENJ. HARRISON.

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FROM MR. JUSTICE FIELD, U. S. SUPREME COURT.

SUPREME COURT OF THE UNITED STATES,
WASHINGTON, D. C., *October 24th*, 1890.

Hon. JOHN JAY KNOX:

DEAR SIR: I have received through you, one of the Committee of the Chamber of Commerce of the State of New-York, its invitation to its Annual Banquet in the City of New-York, on the 18th of November.

I am deeply sensible of the honor of the invitation, and greatly regret that I am unable to accept it, and to be present on the occasion. Engagements of great importance made for that day, which do not admit of postponement, will necessarily detain me in Washington.

Please express to the Committee my thanks for the courtesy of the invitation.

I am very sincerely yours,
(Signed,) STEPHEN J. FIELD.

FROM THE HON. WILLIAM WALTER PHELPS, U. S. MINISTER TO GERMANY.

NEW-YORK, *Nov.* 4, 1890.

To WOODBURY LANGDON, Esq.,
Chairman, &c.

DEAR SIR: It is with great regret that I find my engagements compel me to decline the honor you offer me of meeting you and your associates of the Chamber of Commerce at their annual dinner this year. I have not only pride in the good work and name of your historic Institution, but a tenderer feeling in the thought of the many old members, friends of my father and myself, whose number makes your portrait gallery seem to me almost as a private collection of my own.

I would like to dwell upon their virtues, except that that would suggest how little I had profited by their splendid example.

Truly yours,
(Signed,) WM. WALTER PHELPS.

FROM MAJOR-GENERAL O. O. HOWARD, U. S. ARMY.

GOVERNOR'S ISLAND,
November 17, 1890.

MY DEAR SIR: An unexpected call for public duty necessitates my recalling the acceptance of your kind invitation to your 122d Annual Banquet.

There are no men for whom I entertain greater esteem than for the great commercial leaders of our country.

Commerce and Humanity ever have been, and ever will be, closely

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allied. In its true sphere and operation the summation of its influence is undoubtedly uplifting to all mankind.

Let it be followed up by a genuine God-inspired philanthropy throughout the whole world.

Wishing yon a most auspicious occasion,

I am very truly yours,

(Signed,) OLIVER O. HOWARD,
Major-General, U. S. A.

To the Secretary of the Chamber of Commerce.

Monthly Meeting, Thursday, December 4, 1890.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

CHARLES S. SMITH, *President.*
ALEXANDER E. ORR, *First Vice-President.*
MORRIS K. JESUP, *Second Vice-President.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

The minutes of the last regular meeting, held November 6, were read and approved.

REPORTS OF STANDING COMMITTEES.

Mr. HENRY HENTZ, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

	Nominated by
THOMAS ACHELIS,	LOUIS WINDMULLER.
AUGUSTE J. CORDIER,	GEORGE L. NICHOLS.
DAVID L. EINSTEIN,	JESSE SELIGMAN.
GEORGE J. GEER,	HENRY W. CURTISS.
KALMAN HAAS,	JESSE SELIGMAN.
FREDERICK H. HOENINGHAUS,	HENRY W. CURTISS.
A. HOWARD HOPPING,	HENRY W. CURTISS.
GEORGE B. JAQUES,	ANDREW J. C. FOYÉ.
JOHN NORTHROP PEET,	CHARLES S. SMITH.
GEORGE EDGAR SCHANCK,	STEPHEN W. CAREY.

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These gentlemen were, on one ballot, unanimously elected members of the Chamber.

Mr. SAMUEL H. SEAMAN, in behalf of the Committee on Internal Trade and Improvements, to which was referred at the last meeting of the Chamber the preamble and resolutions in reference to the CONGER Lard Bill, submitted the following report on the subject:

To the Chamber of Commerce:

Your Committee on Internal Trade and Improvements, having considered the subject matter contained in the preamble and resolutions referred to them at the last meeting of the Chamber, and having also considered the provisions of H. R. Bill 11,568, known as the CONGER Lard Bill, to which said preamble and resolutions refer, respectfully report as follows:

It seems clear to your Committee that this bill is in the nature of special or personal legislation, which should be discouraged at all times. The passage of this bill would doubtless suppress, through national legislation, an important industry of the country, in order that another may thereby be benefited.

The increasing tendency of Legislatures, both National and State, to consider and adopt measures of this character seems to your Committee deeply deplorable. It is evident that such legislation is frequently born of competition in the trades and industries of the country, and that the law-making power is invoked, not from patriotic motives, but for the purpose of breaking down legitimate and helpful industries on the one hand, and, on the other, of building up or saving others of a similar kind and equally legitimate, but which seek through legislation of this character to rid themselves of damaging competition.

This your Committee believes to be especially true of those engaged in the production of articles of human food.

It must be admitted that efforts to produce nutritious and wholesome articles of human food at low cost to the consumer are laudable and should be encouraged, even if old customs and prejudices are violated, and long-established industries, producing articles of a similar nature, are forced to adopt new methods. For Legislatures to interfere in such cases is to discourage and prevent beneficent progress in the industries and trades of the country by adverse special legislation, which all should deplore and resist.

Your Committee are, however, of the opinion that *stringent general* laws should be made, with a view to the prevention of deleterious adulterations of articles of human food, and that *abundant provision* should be made for a rigid enforcement of such laws. Then the consideration, by Congress, of measures like the one to which these resolutions refer would be without excuse, and much valuable time and money would be saved.

Respectfully submitting these views, and fully believing that the passage of this bill would be legislation of the character to which

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they have referred—in its most objectionable form—your Committee recommends the adoption of the preamble and resolution, slightly modified, as follows:

Whereas, A bill known as the CONGER Lard Bill, (H. R. 11,568,) has passed the House of Representatives and is now pending in the Senate, which imposes special taxes upon manufacturers and dealers in compound lard, together with onerous regulations upon dealers and transportation companies, in the form of licenses, bookkeeping, marking of product, etc., with heavy penalties for violations of its many provisions; and

Whereas, This proposed legislation would be unjustly oppressive of one important industry and trade of the country, while correspondingly benefiting another of a similar nature without apparent reasons which will not apply with equal force to both; therefore,

Resolved, That while the Chamber of Commerce of the State of New-York favors all measures that will tend to elevate the purity and quality of our food supply, it at the same time is of the opinion that legislation of the kind proposed by this bill is inexpedient, unwise and unjust, and that all legislation on this subject should be included in a general national food adulteration act, which will prohibit injurious adulterations, and insure the sale of non-injurious articles of food, for what they are.

Respectfully submitted.

(Signed,) FRANKLIN EDSON,
WILLIAM H. WEBB,
SAMUEL H. SEAMAN,
CONSTANT A. ANDREWS,
} *Majority of Committee.*

NEW-YORK, *December* 2, 1890.

Mr. HENTZ thereupon offered the following resolution:

Resolved, That the report, and the preamble and resolution accompanying the same, be adopted, and that a copy be transmitted to the President of the United States and to the Senators in Congress from the State of New-York.

Messrs. SAMUEL H. SEAMAN and A. FOSTER HIGGINS spoke in favor of the report, and Messrs. JAMES H. SEYMOUR and LOUIS WINDMULLER opposed its adoption.

The President put the question, and the resolution offered by Mr. HENTZ was adopted by a large majority.

Mr. A. FOSTER] HIGGINS, Chairman of the Committee on the Harbor and Shipping, to which was referred at the last meeting

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of the Chamber, the resolution in regard to the election of a Commissioner for Licensing Sailors' Hotels or Boarding Houses, verbally reported that the change made in the Commission by the Consolidation Act of 1882 made a new election of a Commissioner by the Chamber necessary.

Mr. HIGGINS nominated Mr. JOSIAH O. WARD, the present incumbent, and recommended his re-election.

A ballot was taken, and all the votes cast being for Mr. WARD, the President declared him unanimously re-elected to that office.

Mr. THOMAS P. BALL, Chairman of the Council of the Nautical School, again submitted as follows, the report of the Sixteenth Annual Examination of the School, made on the 9th of October last, on the United States ship St. Mary's:

To the Chamber of Commerce:

The Council of the Nautical School herewith submit their report of the Sixteenth Annual Examination of the School, made October 9th, 1890, on board of the United States ship St. Mary's, at anchorage in the East River, off Thirty-first street:

The experts selected to assist the Council on the occasion were Captains W. B. HILTON, THOMAS M. NICHOLS and L. E. JACKSON, and their report is hereto annexed, as well as the reports of the Superintendent and Surgeon of the ship, to which the Council refers for technical details.

The following named compose the Graduating Class of 1890:

ROBERT EDWARD BARR,
LORENZO SHERWOOD,
GEO. WASHINGTON KALCKHOF,
R. H. SHEAR,
CAMILLE PALFROY,
WILLIAM MEYERS,
CHARLES L. SLAYBACK,
CLIFF S. HAWKINS,
ERNEST C. HANGARTER,
OSCAR BENNINGER,
CHESTER HAWLEY,
JAMES E. FEIDLER,
CHARLES HARROLD,
E. F. WHITLOCK,
C. H. BODINE,
HARRY MCCANN.

Mr. ALEXANDER E. ORR, Vice-President of the Chamber of Commerce, made a brief address to the graduates, and presented, in behalf of the Chamber, to OSCAR BENNINGER a Silver Medal, and to CLIFF S. HAWKINS and GEORGE WASHINGTON KALCKHOF each a Bronze Medal for best scholarship.

Prizes were also presented from other sources to other graduates for proficiency in navigation, seamanship and sailors' handiwork.

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The ship made her usual annual cruise in foreign waters during the summer, having visited Fayal, Lisbon, Gibraltar and Madeira, and, after an absence of two months, returned to the United States, touching at Mount Desert, Portland and Marblehead before reaching her home port.

The School, as you are aware, was established by an Act of the Legislature, passed April 24, 1873, and made a part of the educational system of this City. All that pertains to its management, and the selection of its officers, is wholly under the charge and supervision of the Board of Education.

Your Council are inclined to the belief that if the management of the School could be transferred to the ship-owning interests of this port its sphere of usefulness would be largely extended and greater results be attained.

It is not to be expected that the Committee of the Board of Education, ordinarily speaking, would be as well versed in the necessary requirements as a Committee appointed by this Chamber; besides, more individual interest would no doubt be given than at present.

A greater length of sea service (often advised) would be more desirable, as well as other rules and regulations that should be enforced, which at present would not be consistent with the law governing the schools of the City.

While there has not been otherwise than the most cordial feeling and harmony of action between the Committee of the Board of Education and your Council, they feel assured that this change should be made.

The officers of the School are as follows:

Superintendent, Com. A. S. Crowninshield, U. S. N.
Executive Officer, Lieut. C. C. Cornwell, U. S. N.
Senior Instructor, Lieut. Fidelio S. Carter, U. S. N.
Junior Instructor, Ensign Roger Welles, Jr., U. S. N.
Passed Assistant Surgeon, Robert Whiting, U. S. N.

Respectfully submitted.

(Signed,) Thomas P. Ball,
Elihu Spicer,
James H. Winchester,
Council of the Nautical School.

New-York, *November* 5, 1890.

REPORT OF THE COMMITTEE OF EXPERTS.

Gentlemen: The undersigned, Committee of Experts named by the Council, respectfully make the following report:

At your request we attended the Annual Examination of the New-York Nautical School on board the St. Mary's, October 9th, lying at anchor off Thirty-first Street, East River.

We find at this date that there are 72 boys attached to the ship:

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Senior Class,	16
Post Graduates,	3
Junior Class,	46
Total,	65
Sick on leave,	7
Total,	72

Since leaving New-York two have been withdrawn and thirteen have deserted, making a total on leaving New-York for the annual cruise of 85.

In company with Commander CROWNINSHIELD we made a careful examination of all parts of the ship, and found every department in its customary good order. The sanitary condition was all that could be desired, and cleanliness and order were marked features everywhere. The example set for the boys in this respect was worthy of much praise.

We found the food of a good quality and of sufficient variety; mess chests and utensils in good condition. The display of seamanship in practical marlinspike work, such as splicing, knotting, strapping of blocks, especially the work on wire rope, was very good. The samples of sail-making were not up to the usual display, and would suggest that more attention be given to this branch of seamanship in the future, as a good sail-maker is a handy man on board of a sailing ship or steamer. The boys with clothes bags were mustered on deck for inspection, and we found the boys looking well, their clothes clean and in good order.

The Graduating Class were subjected, as usual, by the Executive officer and Senior instructor, to a practical and thorough examination in navigation, marking of log and lead lines, compass attractions, rules of the road, lights displayed when under way and at anchor, both by steam and sailing vessels, was very satisfactory and deserving of much praise to the class and their instructors. The exercise of handling the sails, reefing and furling, &c., was very satisfactorily performed, and gave the visitors an opportunity of witnessing this portion of the exercises, as well as listening to some good advice given to the boys by several speakers identified with the Board of Education, as well as some well-timed remarks from Commander CROWNINSHIELD.

We commend the discipline and order existing on board, and believe that the habits formed will have lasting effect on the scholars.

As this is Commander CROWNINSHIELD'S last trip on the St. Mary's, we take pleasure in stating that his uniform courtesy and seamanlike bearing, in connection with his management of the St. Mary's, has been very gratifying to this Committee. We also testify to the gentlemanly bearing and executive ability of her officers, as shown in every department of the ship.

In closing these remarks we feel justified in the hope that the St. Mary's or some other or better ship may be a school of instruc-

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tion to such boys as may desire to follow the sea. We owe it to our commerce that every effort should be fostered to educate our boys in practical seamanship.

Very respectfully,

(Signed,) THOS. M. NICHOLS, L. E. JACKSON, WM. B. HILTON, } *Committee of Experts.*

NEW-YORK, *November* 5, 1890.

REPORT OF THE SUPERINTENDENT.

NEW-YORK, *November 3d*, 1890.

To the Council of the Chamber of Commerce on Nautical School, New-York:

GENTLEMEN: I desire in this communication to call the attention of the Council to a few suggestions regarding the Nautical School, which will, I believe, add to its efficiency.

My first suggestion is, that the School Ship St. Mary's should make a winter cruise as well as a summer cruise; in other words, that she should make *two* cruises each year instead of one. The expense of making a winter cruise, in addition to the one now made, would probably entail the necessity of a somewhat larger appropriation, but the gain would be very great, for as Nautical instruction is the object of the School, twice as much in that direction would be accomplished as at present.

You cannot make seamen out of boys simply by their living on board a ship, especially if that ship is tied up to a wharf for six or seven months in a year, her sails unbent and rigging unrove! Another point in this connection is this, the kind of boys who enter on board the St. Mary's are boys who do not like to go to school; they want to go to sea; they join the ship with that idea and for that purpose, and look forward most anxiously for the day to arrive when the ship is to sail on her annual cruise.

The statement that unless the ship remains in New-York all winter the complement of boys would not enter, is not, in my opinion, correct.

Many more boys enter on board the St. Mary's in the spring, a few weeks before the sailing of the ship, than at any other time, and this is true for the reason that they wish to go to sea, and do not care to pass the winter on board the ship, lying alongside a wharf, where the ship becomes, for the time being, simply a house.

My idea is that the St. Mary's, after her return from her summer cruise in October, should remain in New-York until December 1st, when she should sail on a *winter* cruise to the West Indies, returning to New-York about April 1st, sailing again on her summer cruise to Southern Europe about May 10th.

This arrangement would give twice the amount of opportunity for nautical work and practical navigation as at present; the boys

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would be more contented, and would acquire as much knowledge of seamanship in one year as they now do in two.

I believe that two thousand dollars would cover the additional cost of the wear and tear of sails and rigging of a winter cruise—a small sum in comparison with the results.

Another suggestion I desire to make to the Council is the necessity of providing, by some sure means, places for our graduates in our merchant marine. Boys who have passed through the Nautical School must, if they desire to follow the sea, secure places on board of our ships or steamers.

More or less uncertainty, not to say difficulty, has been experienced by our graduates in obtaining these situations. Now, if they are unable to procure places in our Merchant Marine, what is the use in their attending the Nautical School; why, in fact, should it exist?

In my opinion, every owner of an American square-rigged vessel should be *compelled*, by Act of Congress, to receive on board, as a portion of her crew, two or more boys who have graduated from this Nautical School, or from *any other* similar school belonging to any other City or State. The certainty of this employment would stimulate and encourage those engaged in this Nautical School work; it would be the means of raising the system on to a higher plane than it has ever before occupied, placing this and similar schools in closer relations with the general government, thus giving our boys a real object to work for; something they have really never had.

As my term of Superintendent of the New-York Nautical School is about to expire, I must take this opportunity to express to the several members of the Council my appreciation of the uniform courtesy and consideration I have received from them on all occasions.

I remain, yours very respectfully,

(Signed,) A. S. CROWNINSHIELD,
Com. U. S. Navy and Supt. N. Y. Naut. School.

REPORT OF THE SURGEON.

NAUTICAL SCHOOL SHIP ST. MARY'S,
NEW-YORK, *November* 3, 1890.

Commander A. S. CROWNINSHIELD, U. S. N., Commanding St. Mary's:

SIR: My services on the St. Mary's commenced with the annual summer voyage in May last. The cruise, which continued five months, was sailed in healthful latitudes, and the ports visited, both at home and abroad, were free of infection. Upon the health and development of the growing youths, for whose instruction this School is designed, the voyage has been productive of benefit apparent to any observer. The routine of duties and the opportunities for recreation have been arranged to conserve as much to this

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end as circumstances have permitted, and the pupils are surely to be congratulated that this annual voyage removes them from the heat and miasma of a summer in the city to the ozone of the ocean. There could not be for them a more salutary change.

Such diseases as are incident to change of drinking water, the alternations of climate, and too free use of fruit have been mainly the care of the medical officer. Diarrhœas, fevers of an ephemeral character and colds; some malarial fevers have reappeared in pupils from Long Island and New-Jersey, but no cases have resisted treatment for an extended period. I should properly here speak of an epidemic of scabies which developed from one case, of the existence of which we were ignorant until several others had been infected. These were isolated as much as possible to prevent further spread of the very troublesome and very contagious ailment, and upon the arrival of the ship in the United States, recommendation was made to the commanding officer to disperse these cases to their homes, and to destroy everything that pertained to them in the ship, allowing them to return at the end of a month. These measures were promptly adopted. I have on several occasions examined the drinking water and food served out on board, and found these supplies good in quality and ample in quantity. Fresh provisions have been served out whenever it was possible. The fullest liberty consistent with work and discipline has been allowed. All things, in fact, which conduced to sanitation, have received the proper and careful attention of the commanding officer.

Very respectfully,

(Signed,) ROBERT WHITING,
P. A. Surgeon, U. S. N.

Mr. BALL stated that the Council had, in obedience to the instructions of the Chamber, communicated with the Board of Education in reference to the future control of the School, but had not yet received a reply.

Mr. HIGGINS thereupon offered the following resolution, which was unanimously adopted:

Resolved, That the Report be adopted, and that a copy be sent to the Hon. A. S. DRAPER, Superintendent of Public Instruction, at Albany, and the subject of the proposed change in the control of the School be referred, with power, to the Executive Committee of the Chamber.

COMMUNICATIONS.

A communication was read from the Hon. WILLIAM F. WHARTON, Assistant Secretary of State, dated Department of State, Washington, November 11, 1890, acknowledging the receipt

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of a copy of the resolutions adopted at the last regular meeting of the Chamber, in opposition to the relinquishment of extra-territorial rights of foreigners residing in Japan.

The communication was ordered to be placed on file.

A communication was read from Mr. W. M. STRACHAN, dated London, November 17th, 1890, acknowledging the receipt of a copy of the same resolutions, and stating he would have much pleasure in transmitting a copy to Yokohama.

The communication was ordered to be placed on file.

The Chamber then adjourned.

Monthly Meeting, Thursday, January 8, 1891.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

CHARLES S. SMITH, *President.*
ALEXANDER E. ORR, *First Vice-President.*
MORRIS K. JESUP, *Second Vice-President.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

The minutes of the last regular meeting, held December 4, 1890, were read and unanimously approved.

REPORTS OF STANDING COMMITTEES.

Mr. HENRY HENTZ, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

	Nominated by
THOMAS B. ATKINS,	GEORGE WILSON.
ROBERT M. GALLAWAY,	CHARLES S. SMITH.
ROBERT J. KIMBALL,	RICHARD J. CHARD.
J. EDGAR LEAYCRAFT,	JAMES G. CANNON.
JOSEPH J. LITTLE,	J. EDWARD SIMMONS.

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These gentlemen were, on one ballot, unanimously elected members of the Chamber.

RESOLUTIONS.

Mr. JOHN H. INMAN offered the following preamble and resolution:

Whereas, This Chamber has for many years advocated the most liberal action on the part of the Government of the United States, whereby justice may be done to the interests of American shipping, and competition on the part of Americans be rendered at least possible against the largely aided shipping of other countries, and thus the carrying of American commerce on the high seas be restored to American bottoms; and

Whereas, The bill now before Congress, called the Shipping and Tonnage Bill, will, in our opinion, serve to bring about this end; therefore, be it

Resolved, That this Chamber urge the prompt passage of the Shipping Bill now being discussed by Congress, and our Senators and Representatives, irrespective of party, are requested to use every effort in their power to procure its passage.

Mr. INMAN then addressed the Chamber in support of the resolution. He said the people of the entire country were interested in the passage of the bill, especially the Southern section, as it would be the means of bringing the cotton producer and the English and German manufacturers into closer commercial relations, with consequent cheaper ocean tonnage.

The President put the question, and the preamble and resolution were unanimously adopted.

On motion of Mr. ALFRED R. WHITNEY, it was ordered that a copy of the preamble and resolution be transmitted to the House of Representatives, with the statement they had been unanimously adopted by the Chamber.

Mr. ALEXANDER E. ORR called attention to the pending legislation before Congress affecting the finances of the country. He said the Chamber should assert itself in some way, as he believed that legislation having a direct influence upon financial and mercantile matters ought to emanate largely from commercial sources.

Mr. ORR then submitted and read a correspondence he had with

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the Hon. WILLIAM WINDOM, Secretary of the Treasury, on the subject, which he asked to be referred to the proper Committee of the Chamber, to examine into and report upon at an early day.

After some discussion, the following resolution, offered by Mr. A. FOSTER HIGGINS, was unanimously adopted:

Resolved, That the subject submitted by Mr. ORR, and also the measures informally before the United States Senate as amendments, introduced December 9th, 1890, and intended to be proposed by Mr. PLUMB to Senate Bill 3,842, be and the same are hereby referred to the Committee on Finance and Currency of this Chamber, for consideration and report thereon, at an adjourned meeting of the Chamber, hereby appointed to be held Monday of next week, the 12th instant, at twelve-thirty o'clock, P. M. And that the Secretary notify promptly every member of the Chamber of the meeting and the object thereof.

Mr. HIGGINS offered the following preamble and resolution:

Whereas, The growth of the City and the convenience of its inhabitants are seriously interfered with by reason of the want of the necessary and adequate rapid transit facilities; therefore, be it

Resolved, That the Chamber of Commerce urge upon the Legislature and Governor of the State the immediate passage of a suitable bill creating a competent Commission, irrespective of party, who by their standing and intelligence will ensure fair and honest action upon the many interests involved, and who shall be empowered to take all needed measures to provide for the citizens of New-York a complete and efficient system of rapid transit, the emoluments whereof shall largely accrue to the City's benefit and not to that of any private corporation.

The preamble and resolution were unanimously adopted, and a copy ordered to be sent to the Governor of the State and to each member of the Legislature.

The Chamber then adjourned.

Adjourned Monthly Meeting, Monday, January 12, 1891.

An adjourned regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets, pursuant to the resolution adopted on the 8th instant.

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PRESENT.

CHARLES S. SMITH, *President.*
ALEXANDER E. ORR, *First Vice-President.*
MORRIS K. JESUP, *Second Vice-President.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

At the suggestion of the President, the resolution was read embodying the subjects referred for report to the Committee on Finance and Currency.

REPORTS OF STANDING COMMITTEES.

Mr. GEORGE S. COE, Chairman of the Committee on Finance and Currency, after a few explanatory remarks, submitted the following report, signed by a majority of the members, condemning both propositions. Mr. COE stated, that of the five members comprising the Committee, one was unable to attend its meetings, and the others were unanimous in disapproving of the Interconvertible Bond Scheme of the Secretary of the Treasury:

To the Chamber of Commerce:

The Finance Committee, to whom was referred the subject presented to the Chamber at its last meeting by Mr. A. E. ORR, together with his correspondence with Hon. WILLIAM WINDOM, Secretary of the Treasury thereon, viz.:

The recommendation of the Secretary that the Government authorize the conversion of "a suitable amount," say three hundred millions of the existing *Four per cent. Bonds* into an equivalent amount in value of *Two per cent.* Thirty Years' Bonds—the new bonds bearing two per cent. interest while outstanding, to be made interconvertible with Treasury notes similar to those now provided for the purchase of silver bullion, *i. e.*, "*a legal tender for all debts, public and private;*" and, to facilitate this interconvertibility, that the same amount of legal tender notes be printed and kept on hand at the Treasury for that purpose, exchangeable the one for the other at the pleasure of the holder, respectfully report:

The argument upon which this proposition is based is this, that the rate of interest of two per cent. fixed for the bonds will always serve as a sufficient restraint upon their being freely converted into currency, and that the holders of the notes will hasten to reconvert them into bonds, so soon as the temporary or crop demand for money shall have passed away; that thus the volume of currency would keep pace with the changing seasons of the year, and the

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much desired elasticity of currency would be secured. If this were so, the plan would commend itself to general acceptance; but your Committee are unanimously of the opinion that this would not be its natural operation.

Our own fresh experience and the experience of the world in all ages has abundantly shown, that when an artificial substitute for money is created by law, the enlarged volume, besides disturbing the equitable relations of men to each other, at once adjusts itself to prices of all commodities and relatively enhances their cost. It also tends to repress economy, and awaken extravagant enterprise and adventure in every form, so as to absorb at once whatever volume of currency is thus produced, and even to require more and more to sustain the false condition thus created, and which it is due to the Secretary to say that he sincerely intends to limit the issue of notes within a prescribed amount, this is why thoughtful men see in any issue of legal tender notes the way to inevitable destruction; and your Committee, perceiving this feature in the measure proposed by Mr. WINDOM, regard it as impracticable and full of danger. They observe in the exchange of Four per cent. Bonds for an equivalent amount of Two per cents, an immense increase in the principal sum of the funded debt, and therefore an enlarged basis for the proposed notes; and they believe that the bonds showing by their convertibility an indefinite amount of money always in sight would at once start rash adventure and advance prices to such an extent as to demand the immediate issue of the notes permitted, and prevent their return into bonds in the manner expected by the Secretary. And if to this extent of possible expansion be added the existing stock of silver certificates and of gold coin, how long would it be before the latter would pass out of use as money because too valuable to keep company with the cheaper currency afloat, and become merchandise, and be hoarded or exported to meet the balance of trade, which such an expansion must naturally create against us?

So far as this measure is practicable the Government would become a bank of temporary deposit for the notes so exchanged, giving to its dealers interest at two per cent. for their notes while lying idle in the Treasury, and bonds for security, until the depositors desire again to withdraw their notes; thus assuming, in addition to its present extraordinary financial attributes, other functions of a banker, without their corresponding restraints and benefits.

In whatever light your Committee regard the proposed measure, they can only see in it a new element of danger, and they unanimously believe that the benefit expected by the Secretary could never be secured as he anticipates.

Upon the second subject referred to your Committee, viz.:

An amendment intended to be proposed by Senator PLUMB to bill No. 3,842, in the Senate of the United States, December 9, 1890,

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but which is now suggested as a modification of the Act permitting the free coinage of silver dollars into coins of 412½ grains standard silver, so far as to require that all existing National Bank notes, legal tender notes, Gold Certificates and Silver Certificates of every description, as they come into the Treasury, shall be cancelled and destroyed, and one uniform description of legal tender notes shall be issued in their place, "receivable for customs and for all public and private dues," and coupled with the conditions that the Secretary shall hereafter maintain a Redemption Fund of not less than 20 per cent. in gold and 20 per cent. in silver of such notes outstanding. Free coinage of gold and silver to be permitted, and no further restriction as to the retention of coin reserves for the outstanding notes, than here required.

Upon this proposition, one member of the Finance Committee is in its favor, and three are against it. While the Committee are unanimous in deprecating the free coinage of silver dollars under existing conditions, as essentially unsound and dangerous to the country, they do not agree in believing that a reserve fund of 20 per cent. in gold and the same amount in silver presents sufficient guarantee to redeem the character of the measure from the radical objections inherent in free coinage and in legal tender notes issued solely upon the credit of the Government. To the degree that circulating notes without a full equivalent of existing property behind them are made a substitute for commercial money they stand upon the same insecure foundation as simple credit notes, and are liable to the same objections and abuses; and so long as such notes are recognized as in any degree admissible, they are constantly in danger of full recognition as money, and are a perpetual menace to the public welfare and to sound commercial operations.

Your Committee believe that free coinage of silver in the absence of an international agreement upon the subject is fraught with peril to the financial interests of the country, and the further financial legislation by Congress is not at present demanded. On the contrary, that the full effect of the measures enacted at the previous sessions have not yet been tested by experience. Every vital interest of the country is suffering from apprehension of injurious financial laws. But for this all business would at once return to healthful activity; and they believe that an adjournment of Congress without further action upon the subject of currency would impart to the whole nation a grateful sense of immeasurable relief.

Respectfully submitted, by

(Signed,) GEORGE S. COE,
JOHN JAY KNOX,
JOHN HARSEN RHOADES,
Majority of the Committee on Finance and Currency.

NEW-YORK, *January* 12, 1891.

Mr. WILLIAM P. ST. JOHN, a member of the same Committee, submitted the following minority report, advocating the approval by the Chamber of the "Amendments to be proposed by Mr. PLUMB to Senate Bill No. 3,842:"

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To the Chamber of Commerce:

Upon the measure referred, as informally before the Senate of the United States and there designated: "*Amendments December 9, 1890, intended to be proposed by Mr. Plumb to Senate Bill 3,842,*" as follows:

A minority of your Committee on Finance and Currency respectfully report:

First. That two features of this proposition considered, but not debated, in Committee are: *First.* That the United States shall adopt the Latin Union ratio for our gold and silver coinage immediately upon the re-opening of the Latin Union mints. This, if adopted, would remain a standing invitation to France and her neighbors to re-open their mints to their standard silver, assured against a flood of our silver coin, and we assured against a disastrous contraction of our currency. *Second.* That the national banks be permitted to retain their charters upon a minimum holding of $1,000 of United States bonds. This latter has the unanimous approval of the Committee. Were this permission granted, $27,000,000 of 4½ per cent. bonds would be surrendered promptly, and by this sum reduce the public debt upon a cash payment to these national banks of exactly $2,700,000. And without such amending of existing law, 957 national banks in all must replace their 4½ per cent. bonds by purchases of $22,000,000 4 per cents prior to September next, and doubtless at exorbitant prices; unless these banks shall elect instead to abandon national charter.

More Importantly.—That viewing the remaining features together in connection with existing laws, in particular with a section of the Act of July 14, 1890, decreeing it to be "the established policy of the United States to maintain the two metals on a parity with each other upon the present legal ratio, or such ratio as may be provided by law," the measure proposed might fairly be designated:

"*A bill to grant the demand of the fiercest advocate of free coinage for silver, while at the same time assuring the gold monometallist, with all the wealth, pride of character and affirmative law of the United States, that all the money put into circulation thereby shall be practically gold paper.*"

Stated in Brief.—The bill proposes: *First.* To provide a new issue of United States notes, which shall be a legal tender for all debts, public and private, including receipts for customs, and be specially secured by the definite requirement that the Secretary of the Treasury shall maintain *constantly on hand*, for their redemption, a reserve fund, which shall consist of *gold* to the amount of not less than 20 per cent. of the total sum of the notes at any time outstanding, together with silver to the amount of not

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less than 20 per cent. of the notes outstanding. *Second.* To open the mints of the United States to equally free coinage for our standard gold and silver, but with the option always extended to the owner of gold or silver bullion to receive in lieu of coin, at coin value, these proposed new notes of the United States. *Third.* To require that all national bank notes voluntarily surrendered, United States notes, gold certificates and silver certificates now outstanding, shall hereafter be cancelled as received; but nothing in this Act shall alter existing requirements of law as pertaining to any of the rights and security of the holders of any United States certificates or notes outstanding. In order to avoid any contraction of the currency thereby, these old notes and certificates are to be replaced with like sums of the proposed specially secured new notes. *Fourth.* To authorize the Secretary of the Treasury, in his discretion, to issue additional sums of these new notes, provided only that he shall never trench on the minimum required reserve of 20 per cent. in gold and 20 per cent. in silver.

It is this last named feature, we believe, which effectually denies us the approval of the majority of your Committee, as we offer this measure complete for a compromise with the advocates of free coinage of silver. But we believe that the majority misconceive its likely operation; that the provision cannot wisely be relinquished; and that we shall satisfy you that it ought not to be abandoned. The discretion thus to be imparted to the Secretary is no greater, indeed, than such as he may, under existing law in other matters of Treasury conduct, exercise at will, but under the restraints for caution of his great office. The Secretary may wisely be authorized to issue such additional sums of the proposed new notes. He ought to be so authorized for the following reasons:

First. Under this right of issue, the Secretary may supply well secured paper money to meet emergencies at any time arising, but under the restriction of ample security provided as the minimum.

Second. He must possess this authority, to be exercised only at his discretion, in order to purchase gold or silver bullion, if any shall be needed to replenish his required reserve. Otherwise, he might need to exercise his authority under existing law to issue and sell bonds of the United States for such replenishing of these reserves.

Operation, if enacted.—Any owner of gold or silver bullion not too base for minting, depositing the same at any mint of the United States, will receive for gold, at one dollar for 23.22 grains pure gold coin, and for silver one silver dollar for 371.25 grains pure; or at his own option he may command instead of either, and at the coin value thereof, the proposed new, and specially secured, legal tender notes. Experience authorizes the assumption that he will prefer these legal tender notes.

Now, assume his deposited bullion to be silver and the notes

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issued to him. It becomes at once the property of the United States, and 20 per cent. of it must be set apart, together with 20 per cent. in gold from a stock on hand, or by some means obtained, to constitute together the minimum reserve against these issued notes. Upon any deposit of gold, 20 per cent. of it must likewise be set aside, together with 20 per cent. in silver, from stock or by some means obtained, to constitute together the like required minimum reserve against the issued notes.

Practical Results. For Comparison with Free Coinage, Pure and Simple. Immediate Results.—Assume a repetition of last year's experiences as to Government receipts and payments, and Treasury conditions to begin with as of December 31, 1890. Also allow for the Secretary's utmost exercise of his appointed discretion to issue the proposed new notes, upon the limitation of the proposed minimum reserve:

At the outset, there are on hand in the Treasury in excess of certificates out, gold	$149,000,000
Do., do., silver, $28,000,000; New-York stock to reach the Mint, $12,000,000, total silver	40,000,000
Minimum reserve of gold and the like of silver to be required for notes to replace $177,000,000 bank notes, and $346,500,000 greenbacks as surrendered, together $524,000,000	104,800,000
Excess of gold on hand	44,200,000
Deficiency of silver	64,800,000

This outset *deficiency* of silver, at the minimum, equals the gross production of the whole year of largest annual production of silver in the United States.

Next, recalling the fact that at the outset we show a deficiency of silver and surplus stock of gold, observe:

Surplus gold on hand	$44,000,000
To which add sums released by gold certificates paid in this year, say	45,000,000
Also add the year's production, usually exceeding	30,000,000
And we must foresee a surplus over our requirement of gold	$119,000,000
Next allow for release of silver from silver certificates this year,	$55,000,000
And these reduce our outset deficiency of	64,800,000
And leave a net deficiency for this year of silver	$9,800,000

So that an addition of $10,000,000 silver must be found under the minimum requirement of our bill for the replacement of outstanding greenbacks and bank notes.

True, of course it is, that greenbacks and bank notes, surrendered and to be surrendered, will not all come in during a single year. Per contra, and equally, we need not assume that the Secretary will be imprudent in the exercise of his proposed appointed discretion. He need not issue the proposed notes except upon a full hundred per cent. reserve. We here have allowed for so liberal an

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issue of notes as to leave him a reserve of only 20 per cent. of each gold and silver. Also, on the other hand, we remark, first, that $78,000,000 greenbacks were paid in last year; second, that bank notes already awaiting redemption for cancellation exceed $53,000,000, and at least $20,000,000 will be added to this amount as a prompt result of our proposed enactment.

So that the year's redemptions of greenbacks upon a full 100 per cent. reserve of silver and 20 per cent. in gold, which it is within the Secretary's discretion to reserve, would absorb more than one entire year's production of silver in the United States, and call for foreign supplies additional.

Admit that so suddenly advancing the price of silver, we shall attract supplies of foreign silver here. We then ask you under the protection of our proposed enactment, to compare this effect with the like effect under free coinage, pure and simple, as now impending, for the difference in results.

As to permanent effect of the enactment proposed: We remark, first, that Europe cannot spare silver. According to Mr. Ottoman Haupt, by letter, dated August 14th, 1890, of whom the *Economist* says: "Few have given more attention than he to monetary statistics and affairs:" "Neither will Germany sell any more thalers, nor Italy her demonetized Bourbonian piastres; nay, even little Roumania looks already mournfully on the 25,000,000 francs of five-lei pieces, disposed of to a group of Viennese bankers."

Second. Foreign supplies of silver will only temporarily seek our mints, because British India's mints continue open at a moderate seigniorage for the coinage of anybody's gold and silver at a ratio of fifteen of silver to one of gold; that is, upon a valuation of silver for coinage, seven per cent. higher than our mints value it. True, India coins but little gold, about $100,000 in any year of late. India thus repeats the experience of the United States, due in part to the then open mints of France, at a coinage valuation, 3 per cent. higher than our own, in our total deposit by producers of silver for coinage at our mints, of not exceeding $8,000,000 worth of silver during all the period from 1792 to 1873. Therefore, let once the level of the Indian exchanges be established on our mint valuation as the minimum price of silver, with that limit, 7 per per cent. less than India's valuation of silver, and it will follow that with her trade conditions ordinary, India will continue to absorb, as in the past, the world's spare silver.

Trade conditions and steadiness of price will determine India's requirement. Thus, in 1884, upon an average price of $1.11 per ounce, India absorbed but $30,000,000 of silver; in 1878, upon an average of $1.20 per ounce, her net import was $70,000,000 of silver. Again, in 1889, upon an average price of 95 cents per ounce, her net import of silver for the year was $70,000,000.

We submit, that in the autumn of 1889, after a year's production of silver greater than in any one year of history, stocks of silver in the great distributing markets—London, New-York and San Francisco—were so unimportant as to be quoted "nominal." Re-affirm-

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ing our opponent's figures of the mountain of production of silver in the centuries, I submit this fact to use therewith, in order that together they may make evident a world's demand for silver.

Respectfuly submitted.

WILLIAM P. ST. JOHN.

NEW-YORK, *January* 12, 1891.

Mr. ST. JOHN then addressed the Chamber in favor of the proposed amendments, and on concluding, offered the following resolution, and moved its adoption :

Resolved, That in lieu of the legislation pending in the Senate of the United States, upon which a vote is ordered for Wednesday of this week, the Chamber of Commerce of New-York hereby recommend, as a substitute therefor, the adoption of the measure known as "Amendments, December 9th, 1890, to be proposed by Mr. PLUMB to Senate Bill 3,842."

This resolution was seconded by Mr. A. FOSTER HIGGINS.

Mr. JOHN JAY KNOX spoke at length in favor of the adoption of the majority report.

Mr. HIGGINS followed, advocating the report of the minority.

Remarks were also made by Messrs. JOHN HARSEN RHOADES and LOUIS WINDMULLER, in favor of the majority report.

Mr. ALEXANDER E. ORR spoke in opposition to the conclusions arrived at by the majority of the Finance Committee. He then offered the following preamble and resolution as a substitute for that portion of the majority report relative to the Interconvertible Bond Scheme :

Whereas, The United States differs from all other countries in the extent of its farm-producing territory, and in the fact that its surplus farm products are moved with money paid into the hands of the producers at the times they part with its possession ; and

Whereas, The value of the surplus products may be roughly estimated as follows :

Cotton,	$350,000,000
Wheat,	330,000,000
Corn,	500,000,000
Oats and other small grain,	230,000,000
Cattle and hogs,	300,000,000
Total,	$1,710,000,000

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Whereas, The removals of these products are not averaged throughout the year, but are confined largely to the autumn and early winter months, when commerce and business industries of all kinds are most active, thereby causing great annual strain at the money centres for currency and a normal condition of stringency; and

Whereas, The money so withdrawn is returned to the money centres in the early spring and summer of each year, causing a normal condition of plethora, which too often fosters illegitimate speculation; and

Whereas, These two distinct and antagonistic phases of the monetary conditions of the United States are the result of the non-elasticity of our financial system, and are injurious alike to the merchant, the banker, the manufacturer and the agriculturist, and especially to the latter, whose rapid marketing of his products is largely responsible for the stringency aforesaid; and

Whereas, The suggestions of the Secretary of the Treasury to Congress, known as the "Interconvertible Bond Scheme," (a copy of which is hereto annexed,) would, in the opinion of this Chamber, successfully relieve the situation herein set forth; therefore, it is

Resolved, That this Chamber endorses the "Interconvertible Bond Scheme" of the Secretary of the Treasury hereto annexed, and commends it to the favorable consideration of Congress.

Mr. ORR also offered the following resolutions as a substitute for that portion of the majority report relative to silver coinage:

Resolved, That it is the judgment of this Chamber that until a uniform coinage ratio between gold and silver is adopted by the commercial nations of Europe and the United States, the passage of an Act by Congress, and its approval by the President, authorizing the unlimited free coinage of silver dollars of the present standard would result in forcing United States gold coin into an article of merchandise, thereby withdrawing it from circulation and contracting the money of the country more than one-third of its present volume.

Resolved, That while earnestly protesting against the free coinage of silver as injurious to the best interests of the whole country, if Congress, in its wisdom ordains, and the President so approves, that the experiment of the free coinage of silver dollars be made, then it is the judgment of this Chamber that a limit to such free coinage, not exceeding fifty millions of dollars, should be fixed upon, and that, pending the operation of the free coinage law, there should be imposed a duty of 25 cents per ounce Troy on all silver, or its equivalent in silver ore, or in compounds of which silver forms a part, that may be imported into the United States.

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After further discussion, it was ordered that a vote be taken separately on the resolutions offered by Mr. ORR.

The President then put the question on the adoption of the resolution approving of the Interconvertible Bond Scheme, and it was lost.

Mr. HIGGINS moved that the second resolution relative to silver coinage be laid on the table.

This motion was lost.

The second resolution was then adopted.

On motion of Mr. JOHN F. HENRY, the last resolution was laid on the table.

The President then put the question on the resolution offered by Mr. ST. JOHN, and it was lost.

Mr. HIGGINS moved that the majority report be laid on the table.

This motion was lost, four members voting in the affirmative and sixteen in the negative.

The majority report was then adopted by the following vote: Yeas, twelve; nays, ten.

The Chamber then adjourned.

Monthly Meeting, Thursday, February 5, 1891.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

CHARLES S. SMITH, *President.*
ALEXANDER E. ORR, *First Vice-President.*
MORRIS K. JESUP, *Second Vice-President.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

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THE DEATH OF THE HON. WILLIAM WINDOM, SECRETARY OF THE TREASURY.

On calling the Chamber to order, the President said :

GENTLEMEN : It is fitting and proper that this Chamber should take appropriate action in regard to that startling dispensation of Providence by which our friend, the late Secretary WINDOM, was removed from earth. In a moment, like the lightning's flash, he was summoned before that great tribunal where character alone determines the success or failure of every human life. I was a witness to the scene of his departure. He died as a good man might wish to die ; for, gentlemen, he was prepared to answer "*ready*" to the call, and "the readiness is *all*." He heard the words of the Master, "Well done, good and faithful servant." At the supreme moment he had just performed a brave and patriotic duty in answer to the invitation of New-York merchants, and the last sounds that he heard on earth were the plaudits of the company in response to his words of wisdom, which I believe will ring through the land like the blast of a trumpet.

Gentlemen, the best respect we can pay to the memory of Mr. WINDOM is to imitate his example, and aid in carrying out the policy which he advocated with so much vigor in the last moments of his life. It is suggested by the Executive Committee that the ordinary business be now suspended. If there be no objection, this course will be taken.

Mr. RICHARD T. WILSON thereupon offered the following resolution, and moved its adoption :

Resolved, That the members of the Chamber of Commerce of New-York most cordially unite with their fellow-citizens all over the land in expressing their deep sense of the loss our nation has sustained by the recent sudden and startling death in our City of the Hon. WILLIAM WINDOM, late Secretary of the Treasury.

After honorably filling many important and responsible public trusts with great credit to himself and to the people whom he specially represented, he was for the second time placed in charge of the National Treasury, because of his invaluable service under a former administration, and was again distinguished in that eminent position by the same high intelligence, sound judgment and unblemished character that had marked his earlier career.

While he was faithful in discharging his great trust with equal and impartial consideration to every portion of our extended country, he was not unmindful of the fact that substantial prosperity of the entire nation can be best secured by harmonious commercial and economic relations with other nations of the world, and to that end his official policy and endeavor, even to his latest utterance in life, were earnestly directed.

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For all this, the members of the Chamber of Commerce of New-York will hold his memory in grateful regard, and they unanimously commend his character, his example and his sound commercial monetary policy to the imitation of his successors in office.

REMARKS OF MR. J. EDWARD SIMMONS.

MR. PRESIDENT: In seconding the resolution that has just been offered, I am conscious of my inability to add anything to the beautiful tribute of respect that has been so tenderly presented for the consideration of this Chamber. Seldom, if ever, has our attention been called to an event that has so profoundly impressed the people of this country as the sudden and tragic death in our City of a gentleman occupying so conspicuous a position in the affairs of the nation as Secretary WINDOM, and it seems eminently fitting that this association of business men should express its deep sense of the loss the whole country has sustained. Mr. WINDOM was a statesman of rare and rich attainments, strengthened by a long and faithful service to his country. Dignified in all the relations of life, honored alike for his unsullied character by his political associates, and by those with whom he differed on political or economic questions, he brought to the great office of Secretary of the Treasury the mature wisdom gained by a long and intimate acquaintance with the needs of the people. He was deliberate in his judgment, and arrived at conclusions only after patient and studious consideration. His mind was receptive and open to new ideas, but he was not erratic or unwisely impulsive. He was discreet in the discharge of his official duty, and there was a general confidence in his ability and integrity that inspired a feeling of security on the part of the men who were especially prominent in all the activities of finance, trade and commerce.

In the midst of a career of usefulness, with a mighty responsibility resting upon him at a time when questions of momentous importance engrossed the public mind, just as he had announced his views with all the vigor of intelligent thought and with prophetic warning on the great financial and economic questions of the day, his heart ceased to beat, and around his bier a nation gathers in tender sympathy for the bereaved, and in profound grief that an eminent citizen of the Republic has been removed from the high trust which he adorned. WILLIAM WINDOM, the statesman, the patriot, the Christian—an illustration of the living power of a noble faith in the loftiest walks of political labor—has laid aside the armor he wore in the conflict, brighter for its service in his public and private life, to wear the crown of the conqueror. Faithful to duty, faithful to his convictions, faithful to friendship, faithful in all things—his life is a lesson and its close a public loss.

REMARKS OF MR. ALEXANDER E. ORR.

MR. PRESIDENT: I also desire to second the resolution which has been presented, and which so truthfully portrays the feelings of

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this Chamber, under the loss we have all sustained in the sudden death of Mr. WINDOM. His administration was remarkable for its caution and prudence, and for an appreciation of those perplexing conditions, which, in my opinion, a long train of irksome legislation has inflicted upon the people, and which he seemed at all times anxious, as far as it lay in his power, to redress. He was an earnest advocate of a sound financial policy, and he died in his official harness, while giving utterance to words of wisdom and of warning which will be remembered, and grafted into the financial history of the land. It is well that we put this tribute of respect to his memory upon the record, for I feel and know that the whole country, the Government, and especially the mercantile community which forms such an important and prominent factor in the progress and development of the United States, have all benefited, because of his faithful and honorable service. I especially urge that in the transmission of the resolution, our worthy President will make prominent the warm sympathy we all have with Mrs. WINDOM and the members of her family in this deep affliction, which, in the good providence of GOD, has so suddenly come to their home.

REMARKS OF MR. WILLIAM P. ST. JOHN.

MR. PRESIDENT: It is fitting that I should say a word in support of the resolution. At Mr. WINDOM'S own instance, I visited Washington to spend some moments with him; and although we did not agree upon all points, and materially differed upon some, I found him extremely patient and considerate, and in every way friendly and disposed to investigate those of my suggestions which he had ardently antagonized. I have the warmest personal esteem for his memory, and unite with others in this testimony.

REMARKS OF MR. AMBROSE SNOW.

MR. PRESIDENT: As I sat by the side of Mr. WINDOM during the evening, talked with him familiarly, and with Mr. BAYARD at the same time, I can say that we passed the evening pleasantly, without any appearance of any ailment on the part of Mr. WINDOM. He made his speech, and when he took his seat I complimented him upon the acceptance of his speech by the audience. He replied in the usual way. I turned then to Mr. BAYARD, who was being introduced as the next speaker, and as quick as one can say it, a little wave motion behind me indicated something, and I turned. Mr. WINDOM had fallen off his chair; Secretary TRACY had taken hold of his wrist. He seemed to be dead; there was simply a guttural sound in his throat, and a physician hastened to him, unloosed his collar, and that seemed to be the last of Mr. WINDOM. The laying down of the staff and the sandals of his pilgrimage seemed to be at that moment. I second the resolution with all my heart.

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REMARKS OF MR. CHARLES WATROUS.

MR. PRESIDENT: I should feel that I were out of place, as intimate as my acquaintance was with Mr. WINDOM, if I did not say a word on this occasion. I do not propose to allude to his public life and great services to his country, for they are matters of history, with which those here in this Chamber are familiar, but of his private and domestic life, for it was there I knew him best. His affability, gentleness and kindness to all who had the privilege of being admitted to the family circle, as well as those with whom he had intercourse in his official life, showed that he possessed a sweetness of nature and an amiability of disposition rarely if ever equalled.

Often, while waiting in his crowded office, as he listened to the applicants for patronage or position, and heard the wearying detail of the various claimants, when it would seem at last as though all patience would be exhausted, there he was, to every one, high or low, rich or poor, the same considerate, self-forgetful and courteous gentleman.

His devotion to duty was so entire that there was no thought of what was due to his own health or comfort. I remember on one occasion when I was at his home in Washington, he had been overworked, was feeling very unwell, and it was proposed that we should drive in the afternoon. I was to meet him at the Treasury at four o'clock, and we were to go from thence to the house to make the final start. When I reached his office at the appointed time he was engaged in an interview with a member of Congress, which lasted nearly a half hour; finally the end came, and, putting on his overcoat, we passed out into the hall. He was there met by an old man who had been denied admission because it was after hours; with tears in his eyes he asked to be heard, claiming that he was an old soldier. Mr. WINDOM re-entered the office, listened to a long story of poverty, neglect and suffering, promised to look into the case on the following day, and try and devise some means of giving relief, and thus sent the old soldier away hopeful and contented.

When we reached the house the carriage was waiting, also two little girls, about the ages of ten and twelve years. They were sitting on the front steps, and begged for a few words with him. Again, forgetting self, he listened to their tale of a sick father, destitution and want. They pleaded long and earnestly for the appointment of an elder sister (who was then the only support of the family) to some place in the Department. The Secretary in the same patient manner heard all they had to say, promised to have their case examined, and they left full of happiness.

It was now too late for our drive, and it was abandoned. I remonstrated with him for thus sacrificing himself when he so much needed the fresh air. "I know it is hard," he replied, "and I regret that you are disappointed, but I could not have enjoyed the drive if I had not listened to the old soldier and children."

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It may not be out of place for me at this time to speak of an incident which was beautifully told by his pastor when he delivered the eloquent and touching address at the funeral services at the church. In speaking of his consistent Christian character, he asked: "Is it any wonder that a guest who left his hospitable home one week ago this morning, said, in parting, 'good bye, Mr. WINDOM, I am a better woman for having known you these three days?'"

And, Mr. President, I feel with her that it is well with me that I have had the privilege of knowing WILLIAM WINDOM. He was most loving and indulgent in all his domestic relations, an earnest, devout, consistent, self-forgetful and Christian gentleman; in him the country has lost a great man; while the church, society, and all the virtues that help to form our civilization, have been deprived of an able advocate and uncompromising defender.

REMARKS OF MR. HENRY HENTZ.

MR. PRESIDENT: I concur in all that has been said in regard to Mr. WINDOM'S private and public life; but I think that his dying words, warning his countrymen against free silver coinage, will live in the financial history of this country.

The resolution was unanimously adopted.

The regular order of business was then resumed.

The reading of the minutes of the last regular meeting, held January 8, and of the adjourned meeting, held January 12, was dispensed with.

REPORTS OF STANDING COMMITTEES.

Mr. HENRY HENTZ, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election:

	Nominated by
ABRAHAM ABRAHAM,	ISIDOR STRAUS.
JAMES S. BAILEY,	CAMDEN C. DIKE.
MILO M. BELDING, Jr.,	JOHN D. CUTTER.
GEORGE P. BENJAMIN,	WILLIAM BROOKFIELD.
SWITS CONDÉ,	JAMES TALCOTT.
A. AUGUSTUS HEALY,	CHARLES A. SCHIEREN.
GUSTAVE A. JAHN,	CHARLES A. SCHIEREN.
HENRY A. LANDGRAFF,	FRANCIS B. THURBER.
GEORGE MUNSON,	ANDREW J. C. FOYÉ.
WILLIAM S. PYLE,	HOMER LEE.

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These gentlemen were, on one ballot, unanimously elected members of the Chamber.

RESOLUTIONS.

Mr. CORNELIUS N. BLISS offered the following resolution, and moved its adoption :

Resolved, That a Committee of seven members, of which the President of the Chamber shall be Chairman, with the following associates, to wit, CARL SCHURZ, ABRAM S. HEWITT, ALEXANDER E. ORR, JOHN SLOANE, HENRY W. CANNON and JOHN HARSEN RHOADES, be and is hereby appointed to proceed to Washington and appear before the Committee on Coinage, Weights and Measures of the House of Representatives, and protest in behalf of the business interests of the country against the passage of the bill providing for the free coinage of silver.

The President put the question, and the resolution was adopted by the following vote : Yeas, 34 ; nays, 3—37 members voting.

On motion of Mr. WATROUS, the President was empowered to fill any vacancies that may occur in the Committee.

Mr. ST. JOHN submitted what he termed a corrected minority report on the Silver question, for substitution for the report he presented to the Chamber on the 12th ultimo, and asked that it be referred to the Chairman of the Committee on Finance and Currency, with power.

After some discussion, the President ruled that the request was not in order.

Mr. ALEXANDER E. ORR offered the following resolution, which was unanimously adopted :

Resolved, That the United States Senators, representing the State of New-York, are respectfully requested to have the Torrey Bankrupt Bill advanced to a vote in the Senate at as early a date as practicable.

COMMUNICATIONS.

A communication was read from Mr. SAMUEL Y. TUPPER, President of the Chamber of Commerce of Charleston, S. C., dated Charleston, January 30, 1891, calling attention to the number of wrecked vessels drifting along the Atlantic coast, endangering navigation between

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that City and New-York. Mr. TUPPER asked the co-operation of this Chamber to have the proper authorities at Washington to take immediate measures to remove the wrecks.

The communication was referred, with power, to the Committee on the Harbor and Shipping.

ADDRESS BY THE HON. E. J. HALE, ON THE MANCHESTER SHIP CANAL.

The President introduced the Hon. E. J. HALE, late United States Consul at Manchester, England, who delivered an interesting address on the advantages that will accrue to the commerce of the United States on the completion and operation of the ship canal from Manchester to the River Mersey.

On motion of Mr. WATROUS, the thanks of the Chamber were tendered to Mr. HALE, for the able and comprehensive manner in which he treated the subject.

The Chamber then adjourned.

Special Meeting. Tuesday, February 17, 1891.

A special meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets, pursuant to the following requisition :

NEW-YORK, *February* 16, 1891.

Mr. CHARLES S. SMITH, *President of the Chamber of Commerce:*

DEAR SIR : The death of General SHERMAN, the last of the great Generals of the Civil War, has caused profound grief throughout the entire country, particularly in New-York, of which he has for a number of years been an honored and beloved citizen.

To afford our merchants and business men an opportunity to express publicly their sympathy for his bereaved family, and their sense of the loss sustained by the nation of a great soldier, a patriot and a statesman, the undersigned, members of the Chamber of Commerce, respectfully request you to call a special meeting of the

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Chamber for to-morrow, (Tuesday,) February 17, at 12.30 o'clock, P. M.

Your obedient servants,

(Signed,) J. EDWARD SIMMONS, SOLON HUMPHREYS,
HORACE PORTER, EUGENE KELLY,
GEORGE BLISS, JOHN CROSBY BROWN,
JOHN H. INMAN, A. FOSTER HIGGINS,
GEORGE S. COE, THOMAS HILLHOUSE,
ALEXANDER E. ORR, HENRY W. CANNON,
JESSE SELIGMAN, WOODBURY LANGDON,
EDWARD F. WINSLOW, FRANKLIN EDSON.

PRESENT.

CHARLES S. SMITH, *President.*
ALEXANDER E. ORR, *First Vice-President.*
SOLON HUMPHREYS, *Treasurer.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

THE DEATH OF GENERAL WILLIAM T. SHERMAN.

The President, on calling the Chamber to order, said :

GENTLEMEN : General SHERMAN, the last of the great leaders in our late war, has followed LINCOLN and FARRAGUT, SEWARD and CHASE, GRANT, SHERIDAN and PORTER to the tomb.

In the death of SHERMAN this Chamber has not only lost its most conspicuous honorary member, but a friend endeared to us by intimate association, and to whom we are indebted for many kind and considerate acts. It is impossible to appreciate the grandeur of a great mountain peak when standing near its base. And so with the life of a great man. The perspective of time and distance is necessary to determine the exact place which the final judgment of posterity will assign to him. It is absolutely certain that history will write the name of WILLIAM TECUMSEH SHERMAN conspicuously upon the page devoted to those who founded and saved the Republic ; and his memory will be cherished in the hearts of the people as long as patriotic service, unswerving integrity and lovable qualities are appreciated among men.

Mr. J. EDWARD SIMMONS offered the following preamble and resolutions, and moved their adoption :

Whereas, The members of the Chamber of Commerce but a short time since were called to assemble in the presence of a severe national bereavement to pay their tribute of respect to the character

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and noble labors of a distinguished civilian and statesman, having under his care the fiduciary interests of the Republic; and

Whereas, To-day, by the dispensation of an all-wise Providence, we meet to pay our tribute of affectionate regard to the memory of a great soldier whose splendid services in the long struggle for the preservation of the Union were as brilliant as they were successful, and whose achievements illustrated the greatness of a soldier who in conquest knew no hate, and in whose magnanimity there was no revenge; therefore,

Resolved, That the Chamber of Commerce of the State of New-York hereby places on record its unanimous sentiment of profound sorrow because of the irreparable bereavement the nation has sustained in the death of our distinguished soldier citizen, General WILLIAM TECUMSEH SHERMAN.

Resolved, That by the death of General SHERMAN the world has lost one of its greatest military heroes. Pure in heart, of spotless integrity, cool and undismayed in danger, he not only won honor and renown from the soldiers of his command, but he invariably inspired them with confidence, friendship and affection. He was the soldier of Justice, Right and Truth, and he has passed from our midst as a brilliant star pales and vanishes from the morning sky.

Resolved, That the results achieved by the late war were largely due to the consummate skill, adroit strategy and matchless generalship of WILLIAM TECUMSEH SHERMAN, and that the people of this Republic are indebted to him for his eminent services in securing to them the inestimable blessings of a united and prosperous country.

Resolved, That as a public spirited citizen he proved himself to be a capable man of affairs, with a deep interest in many of our local institutions. As an honorary member he has presided over the deliberations of this Chamber, and his genial presence was seldom missed at our annual banquets. Socially he was the peer of those with whom companionship had a charm, and illustrated in his intercourse all the qualities of a nobleman in the amenities of life. His home was a haven of repose, and love and gentleness were the angels that ministered at his fireside.

Resolved, That the Chamber of Commerce hereby tenders to the family of General SHERMAN the expression of sincere sympathy in the hour of their bereavement.

ADDRESS BY THE HON. CARL SCHURZ.

GENTLEMEN: The adoption by the Chamber of Commerce of these resolutions, which I have the honor to second, is no mere perfunctory

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proceeding. We have been called here by a genuine impulse of the heart. To us General SHERMAN was not a great man like other great men, honored and revered at a distance. We had the proud and happy privilege of calling him one of us. Only a few months ago, at the annual meeting of this Chamber, we saw the familiar face of our honorary member on this platform by the side of our President. Only a few weeks ago he sat at our banquet table, as he had often before, in the happiest mood of conviviality, and contributed to the enjoyment of the night with his always unassuming and always charming speech. And as he moved among us without the slightest pomp of self-conscious historic dignity, only with the warm and simple geniality of his nature, it would cost us sometimes an effort of the memory to recollect that he was the renowned captain who had marshalled mighty armies victoriously on many a battlefield, and whose name stood, and will for ever stand in the very foremost rank of the saviours of this Republic, and of the great soldiers of the world's history. Indeed, no American could have forgotten this for a moment; but the affection of those who were so happy as to come near to him, would sometimes struggle to outrun their veneration and gratitude.

Death has at last conquered the hero of so many campaigns; our cities and towns and villages are decked with flags at half-mast; the muffled drum and the funereal cannon-boom will resound over the land as his dead body passes to the final resting place, and the American people stand mournfully gazing into the void left by the sudden disappearance of the last of the greatest men brought forth by our war of regeneration, and this last also finally become, save ABRAHAM LINCOLN alone, the most widely beloved. He is gone; but as we of the present generation remember it, history will tell all coming centuries the romantic story of the famous "March to the Sea,"—how, in the dark days of 1864, SHERMAN, having worked his bloody way to Atlanta, then cast off all his lines of supply and communication, and, like a bold diver into the dark unknown, seemed to vanish, with all his hosts, from the eyes of the world, until his triumphant re-appearance on the shores of the ocean proclaimed to the anxiously expecting millions, that now the final victory was no longer doubtful, and that the Republic would surely be saved.

Nor will history fail to record that this great general was, as a victorious soldier, a model of republican citizenship. When he had done his illustrious deeds, he rose step by step to the highest rank in the army, and then, grown old, he retired. The Republic made provision for him in modest republican style. He was satisfied. He asked for no higher reward. Although the splendor of his achievements, and the personal affection for him, which every one of his soldiers carried home, made him the most popular American of his day, and although the most glittering prizes were not seldom held up before his eyes, he remained untroubled by ulterior ambition. No thought that the Republic owed him more ever darkened his mind. No man could have spoken to him of the "ingratitude of Republics," without meeting from him a stern rebuke. And so,

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content with the consciousness of a great duty nobly done, he was happy in the love of his fellow citizens.

Indeed, he may truly be said to have been in his old age, not only the most beloved, but also the happiest of Americans. Many years he lived in the midst of posterity. His task was finished, and this he wisely understood. His deeds had been passed upon by the judgment of history, and irrevocably registered among the glories of his country and his age. His generous heart envied no one, and wished every one well; and ill-will had long ceased to pursue him. Beyond cavil his fame was secure, and he enjoyed it as that which he had honestly earned, with a genuine and ever fresh delight, openly avowed by the charming frankness of his nature. He dearly loved to be esteemed and cherished by his fellow-men, and what he valued most, his waning years brought him in ever increasing abundance. Thus he was in truth a most happy man, and his days went down like an evening sun in a cloudless autumn sky. And when now the American people, with that peculiar tenderness of affection which they have long borne him, lay him in his grave, the happy ending of his great life may soothe the pang of bereavement they feel in their hearts at the loss of the old hero who was so dear to them, and of whom they were and always will be so proud. His memory will ever be bright to us all, his truest monument will be the greatness of the Republic he served so well, and his fame will never cease to be prized by a grateful country, as one of its most precious possessions.

ADDRESS BY GENERAL HORACE PORTER.

Mr. President and Gentlemen: I take a pleasure, mingled with inexpressible grief, in rising to second the very appropriate resolutions submitted in honor of the memory of the last of our pre-eminent military chieftains. While we all share in the general grief of the nation, I know that there are many members of this body upon whom the blow falls individually—those who, like myself, have been associated upon terms of intimacy with General Sherman, both in war and in peace, and to whom this news comes home with a sorrow which is akin to the grief of a personal bereavement.

By no act of ours can we expect to add one more laurel to his brow. The world has already heaped upon him all its honors. The nation raised him to the highest military rank; Congress tendered him votes of thanks; our leading universities vied with each other in conferring upon him their highest degrees; at home and abroad, clubs and societies made him an honorary member; innumerable medals have been struck in his honor. We cannot expect to add to his earthly glory. We can only gather together and respectfully testify our esteem for the soldier, our affection for the man.

While General Sherman was a person of marvellous versatility of talent, while he was a many-sided man, while he possessed rare qualities and had enjoyed a varied experience in most of the useful

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walks of life, yet his great fame will always rest upon his merits as a soldier. With him the chief characteristics of the soldier seemed unborn. In his very walk, in his very look, there was something which always spoke of the typical soldier; with his closely-knit brows, his deep, penetrating, restless eyes, his aquiline nose, there was something in his look which savored of the piercing glance of the eagle. In war he was bold in conception, fixed in purpose, and untiring in effort. He was singularly self-reliant, always demonstrated by his acts, that "much danger makes great hearts most resolute." He possessed an intuitive knowledge of topography. He seemed to combine in his own person the patience of a FABIUS with the restlessness of a HOTSPUR. He was fertile in expedients, and quick to adapt the means at hand to the accomplishment of an end. He enjoyed a personal reputation unsullied, of unimpeachable integrity. He had a physique which enabled him to endure all the hardships incident to the most active campaign. It was no wonder that the world placed him in the first rank of the earth's great captains.

Students of military history, both at home and abroad, have studied his campaigns and made them their models. They have ranked his work on a level with that of the great masters of military science.

The popular mind will always be fond of picturing him as a chieftain whose field of military operations covered nearly half a continent; as a commander whose orders always spoke with the true bluntness of the soldier, as a leader who had penetrated everglades and bayous, who had fought from valleys' depths to mountain heights, and marched from inland rivers to the sea.

He possessed one conspicuous characteristic which I am sure all have noticed, and that was that in all his writings, in all his speeches, he always uttered the loftiest sentiments of patriotism. In his addresses to the old and young, he never failed to inculcate in their minds the principle that the highest type of virtue in the citizen or the soldier is a love of country.

Who can ever forget the last time we met him in this very Chamber, when he honored us by coming here and delivering that memorable address of welcome to the Pan-American Congress, an address so full of historical incidents, so replete with the loftiest sentiments of patriotism, so expressive of his pride in the progress of the country, and his unalterable faith in its great future. So marvellous was that address, that when he ceased to speak a painful sense of stillness seemed to fall upon the ear, and the representatives of all the Americas sat spell-bound under the charm.

His death has caused a gap in this community which time and men can never fill. We thought we had a right to expect, from the elasticity of his step, from the activity of his life, from the possession of all his marvellous faculties, that we might have him here among us and enjoy his companionship for years to come; but Providence ordered it otherwise, and we can only bow to the decree. We have said our last farewell to the illustrious soldier, the silver cord has been loosed, the golden bowl has been broken, and his spirit has winged its flight from earth; we shall not meet the great leader

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again until he stands forth to answer to his name at roll call on the morning of the last great *reveille*. The laurel on his brow is now intertwined with the cypress; the flag he so often upheld has dropped to half-mast, the echo of his guns has given place to the tolling of cathedral bells, and America finds herself once more standing within the shadow of a profound grief. There is some consolation, some compensation in his death—it is the consciousness that the country and the world are better for his having lived therein; that he has handed down to posterity the richest legacy which man can leave to man—the memory of a good name—the inheritance of a great example.

ADDRESS BY THE HON. ABRAM S. HEWITT.

MR. PRESIDENT: I came here prepared to listen, not to speak, and after the singularly eloquent and just tributes which have been made to the memory of our departed hero, I feel reluctant to trench upon ground which has been covered by the resolutions and the graceful remarks of the President, Mr. SCHURZ and General PORTER. But it occurs to me that I may with propriety refer to some points in the career of General SHERMAN which shed a new light upon his character and lustre upon his fame. These incidents are known only to me, and it is not inappropriate to make them known to others. We all remember the agitation of the country at the time when the Electoral Commission was passing, in 1877, upon the disputed succession to the Presidency. General SHERMAN was then at the head of the army. The term of President GRANT was coming to a close; the electoral count had not been finished, and there was great apprehension on the part of patriotic men that Congress might break up without deciding who had been elected President. The horrors of the Civil War from which we had emerged seemed about to be renewed.

Profoundly impressed with the dangers of the situation, it occurred to me that I ought to have a consultation with General SHERMAN, and to ask him what would be his course as commanding officer of the army of the United States in case the count should not be completed. We had an interview in which I explained the situation and discussed the dangers which might follow. He coincided with me as to the peril before us, when I asked him what his course would be in case the count should not be finished, and the services of the army might be required to preserve public order. I told him that suggestions had been made that President GRANT, under the circumstances, ought to hold over in order to prevent the chaos which would ensue from a vacancy in the office of President. I asked General SHERMAN whether, under such circumstances, he would obey the orders of President GRANT. He replied:

"Mr. HEWITT, I have sworn to obey the Constitution of the United States, and I will perform my duty. The term of President GRANT ends at twelve o'clock on the 4th of March. He will then be in no position to give orders to me, and I shall receive no orders from him, but I will take care that the dangers of anarchy shall not

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be experienced by the country. The people have elected a President, and a competent authority will be found to declare who is elected, and I shall obey the orders of the one who shall be declared to be President of the United States."

I replied, "General SHERMAN, the difficulty is that the two Houses may disagree, and there may be no completion of the count. What would you then do?"

He said, "I trust that the responsibility will not be placed upon me, but if it shall happen that I must elect between the two undoubted candidates for the office, and Congress shall break up without declaring the result in consequence of the failure of the House to do its duty, I shall be constrained to recognize the mandate of the Senate of the United States as decisive of the question."

I said to him, "General, there is no precedent for such a course, and the Senate will not have the right to decide the question."

To this he replied: "It must be decided by somebody; and in the presence of a danger which involves the safety of the Union and the peace and order of the country, the General of the army would be compelled to recognize the underlying principle that the safety of the people is the supreme law."

I replied: "General, I do not see that you can take any other course, because it would be a fatal precedent if the President should hold over, and it was mainly to get your opinion upon that point that I have sought this interview."

Of course, I knew what his decision meant, and that the candidate, whose election I had advocated, would not be recognized by him as President. I knew also that the country would be saved from civil war. It was the knowledge of this fact that contributed very largely to the completion of the count. Certainly, great gratitude is due to General SHERMAN for his military services, but I think we will all recognize now that his action in a moment of public peril preserved the stability of the country, and entitles him to the highest credit for firmness and patriotism. We not only owe to him the completion of the civil war, and the regeneration of the Republic, but he is entitled to our gratitude for having preserved us from untold calamities which would have followed a conflict between political parties, dividing every family and household in the land.

One other fact, and I am done. When General SHERMAN was about to be retired from the office of General, in consequence of having reached the statutory limitation, which in the army was 62 years, there was a very general desire on the part of the public, concurred in by the members of Congress, to repeal the limitation of the statute in his case, as it had been made inoperative in the case of Admiral PORTER. As I was Chairman of the Sub-Committee in charge of the Army Appropriation Bill, I was asked to see General SHERMAN, and ascertain whether an amendment to the bill, removing the statutory limitation in his case, would be acceptable. His reply was instantaneous:

"No; I am a soldier and a citizen. I always obey the law; I do not desire to have a change in my favor, as it expresses the judgment of the people in regard to the duration of military service.

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Besides, there are other officers who have rights in the premises. If I remain here, others will be deprived of promotion. No ; I will not accept any lengthening of my term of service ; but when the time arrives for me to retire, I will go into the ranks of private life and perform my duties as a citizen, leaving to others the exercise of military power which belongs to this office."

I know of nothing more beautiful in the character of any man who has ever come under my notice than the inherent patriotism which characterized every element of General SHERMAN'S character. I know of nothing more admirable than the unselfish way in which he was ready to lay down rank and power on the altar of Justice. He has set an example to us, and to the generations who are to come after us, the value of which cannot be estimated. If the time should ever come when selfish ambition should lead towards a military despotism, the example of General SHERMAN will, I am sure, save us from impending calamity, and will encourage the people to preserve their Government even at the cost of fortune and life.

ADDRESS BY MR. WILLIAM E. DODGE.

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER : Some of us who are here remember, with deep emotion, those last days of the war, and how the tension under which we had been held for so many years was loosened when news came of the surrender of LEE. We remember how, by a common impulse, great masses of the people gathered in Wall Street, in Pearl Street and in William Street, and from a hundred thousand throats went up that glad doxology of thanksgiving to GOD.

LINCOLN and GRANT and SHERMAN we had loved and trusted before. Then they were enshrined in our hearts. Years have come and gone—years of peace and prosperity and marvellous advance ; but the lustre of these great names has never grown dim, and we have loved them more and honored them more sincerely as those years went by.

LINCOLN'S tragic death, GRANT'S political life and his long, lingering illness, touching our hearts, kept those two great souls from the enjoyment and honor which would have come to them if they had lived as SHERMAN did.

As has been so well said to-day, SHERMAN really lived in posterity. His life has been most unique.

After a magnificent preparation for work—after a great life of heroic courage and grand service for the country he loved so much, he came to the duties of a simple citizen with a heartiness and sincerity and fullness of life that made him loved by everybody.

There has been something very delightful about the life of General SHERMAN in New-York. Even during this last winter, wherever he has been, he has met with a love and admiration which have been wonderful. Into whatever company he came he was easily first. "Where he sat was the head of the table." And although I think he had but little vanity or egotism, he must certainly have enjoyed

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the admiration of the people about him just as a father loves the glad sparkle in the eyes of his children when he comes to them.

Some great men need no eulogy. They have impressed themselves so fully upon the age that no words will add to the impression they have left. The most eloquent words that can be spoken of such men are but weak. In the full heart of every patriotic man here, tender and grateful thoughts, moving more rapidly than the words of any speaker, will be to each one a better eulogy of the life of such a man as SHERMAN.

I think that as merchants there is a peculiar fitness in our gathering to express our love and honor for the memory of this great man.

During the war no class of people in this country did more loyal service than the merchants of this city. They gave freely of their money and their time; many gave themselves or their children. They had everything at stake.

When SHERMAN swung off towards the sea, with those splendid soldiers, HOWARD and SLOCUM, and was lost to sight, what a tension of feeling there was through all this city. We knew it was the crisis of the war, and our hearts bounded with hope and gladness when the news came that he had reached the sea, and that the beginning of the end had come.

So much has been said, and said so well, as to the character of this grand old man, that I shall say nothing more, but I hope I shall be pardoned for a single word as to the lesson these great lives teach us. Their personal presence has gone. There is nothing now but the happy memory of grand and heroic service.

But we must remember that peace has duties as great, and dangers as real, as war. There is an opportunity for full and heroic lives to be lived in these times, and if these great souls could come back to life, I know there is nothing would fill their hearts with such delight as to feel that some of the robustness of manhood, and vigor in action, they showed in war, were being shown by us in our daily lives and duties here.

Republics have not gone down in wars. They have gone down from the enervation that came with luxury and self-indulgence, and all the dangers that follow wealth and prosperity.

We, as merchants, as men of affairs, who have a stake here, must take our stand valiantly, and try to preserve the heritage they have left us.

The other night I had the privilege of attending a most impressive gathering. The great hall of Cooper Institute was filled to overflowing, and almost as many on the outside, of those who had been the recipients of the bounty and the wise and thoughtful kindness of our dear friend, the late Mr. PETER COOPER.

I was touched by a remark made by a distinguished speaker, who had been chosen when a pupil of the school to make an address to Mr. COOPER on one of his birthdays. He said Mr. COOPER gave them good advice in reply, and then added: "Young men, my object in business has been to make as much money as I could honestly

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and honorably, but my object in life has been to do good to those who are about me."

If such a great impulse can come into our lives, drawing us away from the dangers that come in these days of prosperity and peace, we can establish our manhood and do our duty with something of the same magnificent courage shown by those great souls who have left us.

The preamble and resolutions were unanimously adopted.

On motion of Mr. A. FOSTER HIGGINS, it was ordered that a copy of the preamble and resolutions be transmitted to the family of General SHERMAN.

Mr. SOLON HUMPHREYS offered the following resolution, which was unanimously adopted :

Resolved, That a Committee of Ten members, of which the President shall be Chairman, with the following associates, to wit, ALEXANDER E. ORR, WILLIAM E. DODGE, ABRAM S. HEWITT, J. EDWARD SIMMONS, SAMUEL D. BABCOCK, JOHN H. INMAN, MORRIS K. JESUP, RICHARD T. WILSON and WILLIAM H. WEBB, be and is hereby appointed to represent the Chamber at the funeral of General SHERMAN.

The President laid before the Chamber the following communication from General THOMAS HILLHOUSE, who was prevented from attending the meeting.

NEW-YORK, *February* 17, 1891.

DEAR SIR : I regret that circumstances will prevent me from attending the meeting of the Chamber of Commerce to-day, but I do most sincerely approve the object and purpose for which it is called.

One by one the great commanders of the Civil War disappear from the theatre of their memorable achievements. GRANT, SHERIDAN, THOMAS, MEADE, and now SHERMAN. They have done their work ; they have fought their last battles ; and it only remains for history to record their deeds, and to give them their proper rank amongst the great commanders of the world.

These are not words of mere adulation. If sectional animosities are forgotten ; if a race has been set free ; if the Union, one and indivisible, still reflects its benignant light throughout the world ; if "government of the people, by the people and for the people has not perished from the earth," it is due in no small measure to the men who so successfully led the armies of the Union to final victory. They were the trusted lieutenants of the great President in his struggle to maintain the integrity of this Government. They

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took up their work with faith in themselves, faith in the cause, and faith in the magnificent armies they commanded, and they accomplished it.

And now SHERMAN. He too has followed his comrades in arms; he too has joined "the innumerable host that moves to the pale realms of shade;" but he was spared to see the end of the contest in which he bore so conspicuous a part. The army confided to him, he directed with consummate skill to a definite purpose, and that purpose had been accomplished. The Confederacy had been rent in twain; its heart had been pierced. Not to him had his Commander-in-Chief to address the despairing cry of the Roman Emperor, "VARUS, restore me my legions." There they were, singed with the fire, and begrimed with the smoke of battle on those ever memorable days of May, 1865, when the armies of the Union marched through the Capital, the very embodiment of the power of the people put forth in the defence of their Constitution and Government. No man in the vast assembly that witnessed the pageant doubted that the spirit of disunion had been crushed. No doubter, but believed in the right and power of the Government to defend its existence by a coercion of arms, when a coercion of laws had failed. The right and the power had received their complete and final vindication.

Of SHERMAN, as one of our great commanders, this is not the time nor place to speak at length. The history of the vast military operations of our civil war, that is to be the final authority, will not appear, until the passions, the prejudices and the preferences of the present generation shall have passed into oblivion. Then some future JOMINI, out of the abundant materials at hand, will weave a narrative of those operations, comprehensive in its scope, and just in its criticisms of men and measures. Is it hazardous to predict, that the "March to the Sea" will be regarded as one of the most brilliant and decisive of all the campaigns of the war, and the commander, who so successfully conceived and executed it, one of the greatest masters of military science?

It was after the evacuation of Atlanta that SHERMAN, as he tells us in his Memoirs, decided to cut loose from his base and lead his victorious armies to the sea—an inspiration of genius, like his views on the conduct of the war at an earlier period, regarded with doubt and anxiety in official circles, only to be triumphantly vindicated by its complete success. "None of us went further than to acquiesce," was the frank admission of the President. The obstacles to be encountered, and the means at hand to overcome them, had been measured with almost scientific exactness, and when the campaign had been finished by the fall of Savannah and the surrender at Greensboro, there was no dissent from the conclusion, that it had been more fruitful in grand results than any of the events of the war, save only the almost contemporaneous surrender at Appomattox, and the disintegration of the Confederate Government.

But the military fame of SHERMAN will not rest wholly on his march to the sea. To the diligent student, the operations that preceded it are full of interest and instruction. From Dalton to the

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crossing of the Chattahooche he was confronted by as consummate a master of defensive warfare as either side had produced. Here on a field admirably adapted to the most brilliant display of strategy and tactical skill, these great leaders contended for victory; and when SHERMAN entered Atlanta, his object point, he had already earned his place in the front rank of our Commanders.

Of SHERMAN, the patriotic citizen, free from all political ambition, intent only in employing his great talents for the public good, the verdict of the people has long since gone forth, and it is voiced to-day, in the public expressions of sorrow, which the announcement of his death has called out throughout the land. Such a verdict was doubtless more precious in his eyes than all the distinctions of office, or all the attractions of wealth. His civic virtues will not pale even before the splendor of his military renown. His loyalty was intense. It pervaded his whole being. It gave him strength and patience to endure official mistakes and popular delusions. To him the flag of his country was verily the symbol of her greatness. In its defence he unhesitatingly turned his back on a lucrative and congenial position in civic life, and from a loyal citizen he became a loyal soldier. "I will maintain my allegiance to the Constitution as long as a fragment of it remains," were the short, sharp, decisive words in which he made known his resolution. When the contest was over, no persuasion could induce him to accept political preferment, even the highest in the land. On retiring from his position as General of the Army, he chose rather to return to private life, without a single badge of distinction, save the priceless services he had rendered his country.

Such was SHERMAN, true type of all that is best in our manhood, shining example of the ideal citizen and soldier, to be read and pondered by all men, who, whether under a reign of law or in the throes of revolution, desire to act well their parts. What a glorious life was his to live, what a glorious death, to die in the full assurance, coming from the hearts and consciences of the people, that he had nobly performed his duty, that he had deserved well of the Republic.

Very respectfully yours,
(Signed,) THOS. HILLHOUSE.

To the Secretary of the Chamber of Commerce,
New-York.

The communication was ordered to be placed on file.

The Chamber then adjourned.

Monthly Meeting, Thursday, March 5, 1891.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

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PRESENT.

CHARLES S. SMITH, *President.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

THE DEATH OF MR. JACKSON S. SCHULTZ.

On calling the Chamber to order, the President said :

GENTLEMEN : Death has recently visited us with startling frequency. It is my painful duty to again ask that the order of business be suspended, that appropriate action may be taken in regard to the death of JACKSON S. SCHULTZ, who for more than twenty-five years was an active and most useful working member of this Chamber, one who was seldom absent from our meetings. I remember, gentlemen, that when the death of COBDEN was announced in the House of Commons, Lord BEACONSFIELD, then Mr. DISRAELI, (who was his life-long political opponent,) said : "There are "men who are always members of this House ; who are indepen- "dent of the dissolutions of Parliament ; of the caprice of "constituencies, and of the flight of time ; and such a man, I think, "was RICHARD COBDEN." To those of us whose memory extends back for a quarter of a century the quotation which I have just repeated may, with great justice, be applied to Mr. SCHULTZ's long service in and for this Chamber. He was endowed by nature with a noble presence, a magnetic personality, and a large heart. If a man ever loved right and hated wrong, as GOD gave him to see the right and the wrong in human affairs, that man was JACKSON S. SCHULTZ. Yonder chair is vacant, and a potent voice is still, but I seem now to hear his ringing words as we have often heard them in this Hall.

The great part that he took in the early days of the Rebellion will be told by others far better than I can. I hope my friend, Mr. WILLIAM E. DODGE, will favor us with some account of those stirring times in which he was associated with Mr. SCHULTZ. His activity in all reforms in our municipal affairs, and especially during and after the TWEED *régime*, form an interesting page in the history of New-York. Gentlemen, I know that I express the feeling of you all when I say, that in the death of Mr. SCHULTZ we have lost a wise, brave and good man, and the city a most useful and valued citizen.

Mr. JOHN AUSTIN STEVENS, who was associated with Mr. SCHULTZ in the successful effort to repeal the Moiety law, has been requested to draft suitable resolutions of respect to his memory.

ADDRESS BY MR. JOHN AUSTIN STEVENS.

MR. PRESIDENT : In the death of JACKSON S. SCHULTZ, New-York

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has lost one of its foremost citizens, and this Chamber one of its most active, most serviceable and most respected members.

Without ambition for office, Mr. SCHULTZ was the model of a public man; of a powerful physical frame and a correspondent force of character, he was thoroughly equipped, both in habit of mind and by careful self-training, for the necessary work of reform. He was at the front in all the efforts of the last quarter of a century to lift the standard of our city government, and to protect our commerce from the attacks of a narrow and offensive political legislation.

Chief among the many obligations which the merchants of New-York owe to him was the repeal of the odious Moiety law, accomplished by his tact, courage and perseverance, in 1874. It is because of my own association with him in this supreme effort that I am called upon to-day by your officers to move the resolutions of gratitude for his service, and of respect to his memory entertained by this Chamber.

The alarm and indignation of this mercantile community at the forcible entry of officers of the government into the counting-houses of many of the leading merchants of our city, of the seizure of their books of account, and the condemnation to exorbitant penalties of large invoices of merchandise on legal technicalities—penalties out of all decent proportion to the offences of omission or commission charged—is not, cannot be forgotten by the members of this Chamber.

At this period, Mr. SCHULTZ was the Chairman of the Committee on Revenue Reform, to which he for many years devoted his attention and study. Although not himself an importer, and for many years practically retired from his own line of domestic trade, he shared in the general indignation at the position assumed by the Treasury officials and their advisors, that the mercantile community of the Atlantic seaboard was a dishonest community, to be watched by the vigilant eyes of special detective agents.

Associating with himself an active and energetic Committee, encouraged by the Chamber and supported by the entire mercantile interest of the city, Mr. SCHULTZ, with counsel selected by himself, visited Washington at the close of the year 1873, and appeared before the Committee of Ways and Means, with a demand for legislative redress. The story of the many hearings by this body, of Mr. SCHULTZ's earnest and effective arguments, which were not surpassed by any of the forensic efforts of the able counsel who attended him, is not here pertinent. But after the period of time since elapsed, it is not unbecoming to state that the delegates of the merchants found a majority of the Committee of Ways and Means on their first appearance cold and indifferent, if not adverse or hostile, with the notable exceptions of Mr. DAWES, of Massachusetts, of Mr. FOSTER, of Ohio, now our honorable Secretary of the Treasury, and of Mr. ROBERTS, of New-York, now Assistant Treasurer of the United States in this city. Nor was it till after long and repeated argument and personal appeal that the Legislative Committee were persuaded that the mercantile community is an

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honorable body, and that laws of exception for their regulation are unjust and uncalled for.

Finally, the arguments of the Committee prevailed, and, under the management of Mr. GARFIELD, the leader of the Republican majority on the floor of the House of Representatives, the Moiety law was repealed without a dissenting voice—a triumph of right which could hardly have been won by any paid advocate of whatever talent, but was wholly due to the manly force of Mr. SCHULTZ's character and the vigor of his argument.

It is not the habit of this Chamber to enter into long tributes of encomium. Its history is one of the devotion of its members to the interest of the whole, but it is rare to find an example as notable as that of Mr. SCHULTZ on this occasion to a branch of commerce in which he had no personal concern, and to a cause which was at the time by no means popular, and as to which public opinion was at the best divided.

The public career of Mr. SCHULTZ was too long and varied not to receive its due merit of acknowledgment in other quarters, and from those more skilled and better informed than myself, but I confess to the satisfaction which I take in being able to speak, of my own knowledge, of the inestimable services rendered by him on this serious occasion, and of the admiration which I have ever since had for his magnanimous and patriotic character.

I beg to submit the following resolutions :

Resolved, That in the death of Mr. JACKSON S. SCHULTZ New-York has lost one of its foremost citizens, the Chamber of Commerce of the State of New-York one of its ablest, most active and most serviceable members, and his associates a warm hearted and generous friend.

Resolved, That for his long service as Chairman of the Committee on Revenue Reform, and especially on the repeal of the Moiety law, which was the crowning result of his labors on that Committee, Mr. SCHULTZ deserves the lasting gratitude of the entire commercial community of the United States.

Resolved, That this Chamber deeply sympathizes with the family of Mr. SCHULTZ in their great bereavement, and warmly tender to them the consolation of the honor and affection in which he was held by his associates.

ADDRESS BY THE HON. ELLIS H. ROBERTS.

MR. CHAIRMAN AND GENTLEMEN : The kind terms in which your invitation was conveyed makes it a duty for me to be present here. With the legislation which Mr. SCHULTZ so vigorously urged on behalf of this Chamber it was my lot to be familiar. Under the Moiety laws, which had existed from the early days of our Government, enormous abuses had grown up. The system had become

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inwrought into revenue administration, and the collections under it going one-half into the pockets of informers and federal officers, had attained monstrous proportions. The anomaly existed that the same persons were informers, prosecutors and judges. Striking cases had called attention to the system, had aroused indignation, and apprehensions arose of dangers to the merchants of the metropolis, worse even than the reality, bad as that was. Naturally and properly the Chamber of Commerce enlisted for a change.

At the head of your delegation Mr. JACKSON S. SCHULTZ came to Washington, and appeared before the Committee on Ways and Means of the House of Representatives to ask for a reform in the laws.

He was thoroughly equipped for the mission in which he was engaged. He was entirely versed in customs duties and their application, and in the intricacies and technicalities of the laws which seemed almost to invite fines and penalties. The experience of personal friends had aroused his sympathy. The harsh enforcement of the law had produced an injustice at which his righteous wrath flamed forth. I remember as if it were yesterday when Mr. SCHULTZ came before the Committee. His bearing was that of a lion, watching his lair. It is no disparagement to the able and efficient gentlemen who accompanied him to say that he was the life and soul of that delegation. He watched every step and every suggestion in the debate. His own argument—I recall it well today—was powerful from its earnestness, from its shrewd and practical logic, and from the thorough familiarity which he exhibited with all the points in the discussion. His stately form seemed to rise on the occasion ; his keen eyes pierced the auditors, and his resonant voice rang loud and clear with the intensity of his convictions.

Seventeen years have passed, and it is no discourtesy now to either the dead or the living to say that powerful political influences were back of the moiety system, and the plea was pressed that the fines and penalties contributed in no small degree to the party treasury ; while to believers in the protective policy the appeal was urged that high duties could not be collected without this stern and severe method of administration. Let it be recalled, also, that the repeal of the moieties was a reversal of all our precedents, was a revolution in the policy of revenue administration. It was not a small task, therefore, in which your Chamber engaged, and in which Mr. SCHULTZ was the natural and the effective leader, and the contest for the repeal became a grand battle royal.

The Committee on Ways and Means was convinced by the arguments advanced of the need of a repeal of the entire system. It was my fortune, as Chairman of the Sub-Committee on Customs Duties of the Ways and Means, to report the repeal which became a law.

It is a matter of history that Mr. CHARLES FOSTER, then a member of Congress from Ohio, now the honored Secretary of the Treasury of the United States, was Chairman of the Sub-Committee on Internal Revenue, and contributed very effectively to the great reform. My relation to this matter gives whatever value there is

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to my testimony in behalf of Mr. JACKSON S. SCHULTZ. I dare to say, in the presence of witnesses who were largely interested in the contest, that without the energy and arguments of Mr. SCHULTZ it would have been difficult and probably impossible to achieve the reform. The results have justified that legislation, and they have justified the argument of Mr. SCHULTZ. They have justified the position and the appeals of this Chamber. The Chamber of Commerce of New-York, the merchants and the importers of this metropolis owe it to themselves to do this honor to a man who unselfishly and energetically carried forward so great a work, which illustrated so well his strong character, his intense public spirit, his elevated patriotism.

I deem it a privilege as well as a duty, Mr. Chairman, at your request, to lay this wreath upon his bier.

ADDRESS BY MR. ISAAC H. BAILEY.

MR. PRESIDENT: I will say a word about Mr. SCHULTZ from the standpoint of personal association. I will speak to you of the affection in which he was held by his friends, his rivals in business. I have never known any man who was so universally beloved by all the people, by his competitors not less heartily than by others. He was so generous that he never withheld any information—and he was a vast magazine of useful information in respect to all the details of his business—he never withheld any kind of information which he had acquired by diligent study, but was perfectly ready and willing to distribute it among all who did business in his line. Some of his neighbors used to speak with surprise of the freedom with which he imparted knowledge, which it might have been largely to his personal advantage to keep to himself, but he acted upon the broad theory that the world was large enough for all who were in it, and he was perfectly willing to share the light he acquired with those around him, and the results certainly were very satisfactory. While Mr. SCHULTZ was an exceedingly liberal man with his purse —somewhat frugal in his individual expenditures, but thoroughly generous in his gifts—he accumulated a fortune quite as large as it is desirable that any man should possess, either for his own comfort or for the benefit of his fellow-citizens. He left an ample estate, and he has distributed it so equitably, you may be sure that there never will be a contest nor a murmur concerning the provisions of his will. It is a very beautiful character which combines such traits as were conspicuous in Mr. SCHULTZ's life; a courage which, when it was antagonized, amounted to something like ferocity, but a tenderness as deep as ever was in a woman's heart. The kindly side of his nature was never appealed to in vain, and it was appealed to as much perhaps as that of any living man. His life was an exceedingly busy one. It was not occupied alone with the business in which he was engaged, nor in public services which he rendered to the community, which were very conspicuous and very useful, but he was a most delightful social companion. He was at home equally at the dinner table or in the drawing room. He was always inter-

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esting. He was known to be sincere—everybody trusted him without limit, and nobody ever found his trust in him betrayed. He was a man of singular amiability of disposition, considering the force of character which he brought to bear upon everything with which he came in contact, but whenever he had a fight on his hands —although he did not court one, he never shunned it—it was a fight to the end; there was no surrender, no compromise on points involving any question of principle. I think in his opinions on most of the subjects concerning which I had opportunity to hear his views from his own lips, he was as nearly right as anybody I have ever followed. His political views were, on the whole, such as the logic of history will sustain.

I know that he was brought into collision occasionally with some of his fellow members in the Chamber of Commerce on questions of revenue, but those were questions more of expediency than of principle. In his early life he was one of the most steadfast of Democrats; he stood by his party unflinchingly. He was a barnburner of the SAMUEL J. TILDEN school. When the question came between abetting slavery or renouncing his party, he declared for freedom; he did not hesitate. He separated from his old political comrades, and, I think, the world will give its verdict that he was right.

But I do not propose to discuss any of the points of his political career. My remarks were intended to reflect the feelings of the trade of which I am a representative. We who have been associated with him day by day, have learned to love him, to trust him, to go to him for counsel, and to be always certain of an open hand and welcoming heart. That is the kind of man we have lost, and it is the deepest loss that has ever befallen us; a loss that will be felt not in any one community but in all; not a loss alone to the City of New-York, or to the East, but to the West, and to many in foreign lands with whom Mr. SCHULTZ will be remembered as the originator of a commerce which has assumed considerable proportions, and is destined to attain a great growth. The equipment of our beloved friend in all that went to make up an able business man was remarkably complete. Conservative, yet enterprising, never lagging behind, yet never going too far forward, depending upon no human being for any pecuniary assistance, from his boyhood up, beginning a business with nothing, not a dollar, and creating such a house as he founded, and leaving a fortune of considerably more than a million dollars, after spending a great deal of his money, as well as of his time, in doing good to others—these are the qualities and the achievements which command our admiration. The purity of his character, his fidelity to principle, his manliness, entitle him to the highest praise that can be bestowed upon him by his neighbors, his friends, his fellow-citizens, by those who survive him and are to walk the way he trod, to whom his example should always be a shining light.

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ADDRESS BY MR. WILLIAM E. DODGE.

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER: We have been called together only too often in late years to pay our tribute to the memory of the great military and naval heroes and political leaders who carried us safely through the war, but we are met to-day to commemorate the virtues of a simple citizen who, in courage, character, quality, ability and patriotism, was easily the peer of any of those great men whom we have honored.

He was an ideal American citizen. There was something chivalric about his presence and courage. We have had no personality among all our mercantile community in many years in New-York more interesting, more delightful, more worthy of imitation.

His great frame, his face lighted usually with intelligence and cheerfulness, but grim with earnest determination when he was aroused, his perfect unselfishness, his willingness to work for and with others, his tender heartedness, his indignation against wrong, all led us to love him, and to wonder at his power.

Your President has asked me to say a few words about the early history of the war, when he was so conspicuous.

As Mr. BAILEY has said, Mr. SCHULTZ's early connection was with the Democratic party, but at the great meeting held at the time of the firing upon Sumter, his whole heart was aroused, and he threw himself, heart, soul, body and purse, into the struggle.

I was associated with him in those early days on the Committee of the Loyal Publication Society. It was needful that the purposes of the struggle should be understood, that men should be taught and encouraged, and that it should be explained how the nation could carry on a great war, and what the result would be. His wisdom, earnestness and helpfulness were very apparent.

Immediately after the disgraceful riot which made our city infamous for a while, when the poor colored men had been treated so terribly, so many turned from their homes and means of livelihood, he was the soul and life of the Committee which had the charge of caring for them and supplying their needs.

I remember, as some of you probably do, the office on the corner of Fourth-street and Broadway, where he reigned supreme in his cheery and hopeful way. It was not always a safe thing in those days to sympathize with the negroes, but the superb way in which Mr. SCHULTZ came down to the office every morning, defying everything, full of determination, and ready to annihilate a whole regiment of foreigners should they stand in his way, was something to be remembered.

A gentleman told me the other day that at that time a meeting of the wholesale grocers was held for the purpose of making arrangements for supplying provisions for these poor people. Mr. SCHULTZ was not known to them. Mr. JONATHAN STURGES, our old friend, quiet but strong, was in the chair. It was understood that the meeting was to be broken up by the sympathizers of the rioters, and that personal violence was threatened.

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Mr. STURGES had just taken his seat when the huge, burly form of our friend, Mr. SCHULTZ, tore like a whirlwind into the door, and went up the aisle and took a front seat facing Mr. STURGES, who felt sure that now the enemy had come, and that the trouble would begin; but before the resolutions were read through, so full of enthusiasm was Mr. SCHULTZ, that he got up and spoke with such earnestness, eloquence and touching feeling that it carried everything before it. He aroused such an intense interest that the success of the meeting was at once assured.

Colonel CANNON, the life-long friend and associate of Mr. SCHULTZ, told me that just toward the close of the war Mr. SCHULTZ was one day going to his country place, and on coming into the car found a poor crippled and wounded colored soldier, who had been brought in and laid upon one of the seats. He went to him with that tenderness and touching regard for suffering which we all knew. Just then a great half-drunken Irishman came in, and seeing this negro, said: "What in the world is this blanked nigger here for? clear him out; I won't stay in the car where there is such a beast." In one second the great arm and hand of Mr. SCHULTZ went down upon that man, and he said: "You infernal blackguard, what do you mean by talking so of a man who has periled his life for our country? You will stay here, and if you move I will crush you into a thousand pieces." Those who knew Mr. SCHULTZ will realize what that meant, and how the Irishman slunk into his seat and said not a word.

The first active work in a political and constitutional way that Mr. SCHULTZ did was in going to Washington, (in the same spirit as so charmingly described by Mr. ROBERTS,) as a member of a Committee to urge a Constitutional Amendment abolishing Slavery.

He afterwards went as a member of a Committee for the passage of the Civil Rights Bill.

He followed this by constant visits to Washington, to the field, or anywhere else where he could do large and helpful service.

I wish the gentlemen who are here could have listened to the tribute paid to Mr. SCHULTZ last night at the Union League Club, by Mr. DORMAN B. EATON, as to Mr. SCHULTZ'S services to this City, which were something remarkable.

He began by determining that we should have a paid and thoroughly equipped Fire Department, and that he carried through.

He then, with Mr. ACTON, our friend, at that time President of the Board of Police Commissioners, after superb fighting against all sorts of political obstacles, carried through the Health Bill and the Sanitary Bill for the protection of the tenement houses. This great advance in the healthfulness and prosperity of the city is something that we can hardly appreciate or understand.

I must not detain you by longer following his course, but it is enough to say that he was a man absolutely unselfish, worthy of the very best days of the Republic; a man whom no position, no money, no personal interest could touch for a moment; with the heart of a lion, with the courage of a great warrior, with large sa-

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gacity and wisdom; who gave his life, and all that he had, unflinchingly to the service of his fellow-men.

Such men we want to hold in tender memory, and such men in the future we hope to find in every crisis.

ADDRESS BY MR. JOHN HARSEN RHOADES.

MR. PRESIDENT: At a time like the present—when the death of a member of this Chamber has been brought to our attention, and we take pause to pay respect to his memory, and to speak words of just eulogy upon his character, it is fitting that the voice of all should be heard, and that each should lay his tribute upon the grave of our friend.

It has been my pleasure to have known Mr. SCHULTZ from early manhood—not as an intimate friend, but as of one coming into contact with him from time to time—meeting him in the church and on the street, at social gatherings and in the banking house, and following his career in all those matters in which he took a public interest.

Who is there among us who will ever forget that great, strong face, marked with its lines of character? who will forget his earnest, impassioned manner, when stirred by emotion he spoke from the heart, and poured out torrents of invective against wrong doing, come it from whatever source it might? and who will not confess that the impulse which found its outlet in devoted service to the best interests of the City in which he lived, and which made him an upright citizen and earnest patriot, sprang from a heart which beat true to the noblest instincts of our humanity, and from a mind loyal to duty and obedient to the dictates of the conscience?

To those of us who stand on the shady side of fifty years of life, and have spent these fifty years amidst the whirl and activity of this great City, as we look back upon the stirring events of the past, and call up once more the old "war days," which brought so many strong and brave men to the front on both sides of the contest, where is there a figure among those not actually engaged in warfare, which stands out among us, men of New-York, with much greater prominence than that of JACKSON S. SCHULTZ?

Among the founders of the Union League Club, he was one of the few in those dark days, who feared not to enroll their names for the right, and who ever stood ready for duty, come the call when it may—for to him his work, his reputation, his wealth and his life was at his country's service; and it was to such as he that we owe to-day the very existence of the nation itself.

Brave to a fault, impulsive and headstrong, but with tireless, matchless energy, he ever fought the people's battle; and though we often criticized, we never failed to admire, nor to doubt the sincerity of his motives. The cause of the weak, the wronged and the oppressed was his cause; and once pledged to do that which he felt to be his duty, no power could turn him from his purpose. Such was his character, and so it is that we have learned to know the man, and to honor his memory.

My friends, the older generation is passing away, and the forms of

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many who to us have been familiar on our streets, and at our meetings, are seen no more.

From these walls silent faces look down and recall those whom we have respected, honored, and have loved, and whose memory is still kept green upon our hearthstone. Some day to these will be added the face of the friend we mourn to-day ; and upon this visible roll of honor his name will stand as of one who loved his country and his race ; and we will come here and look at him, and linger long, with busy memory for our company. But to-day the sense of loss is too keen for reflection ; and yet as with uncovered head we stand in the presence of death, somehow there springs into being the consciousness that this parting is but for a season, and that " beyond the veil " we shall once more meet these friends of olden time, and see, and know, and greet them " eye to eye and face to face." Peace be to his ashes."

The resolutions were unanimously adopted.

The regular order of business was then resumed.

REPORTS OF STANDING COMMITTEES.

Mr. Henry Hentz, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

	Nominated by
August Belmont,	Henry Hentz.
Richard L. Edwards,	James B. Colgate.
William W. Flannagan,	Edward B. Bartlett.
Horace E. Garth,	Henry Hentz.
Daniel Guggenheim,	James G. Cannon.
Isaac Guggenheim,	James G. Cannon.
Francis M. Harris,	Augustine Smith.
De Witt C. Hays,	John Sloane.
John S. McLean,	John Harsen Rhoades.
George Montague,	William P. St. John.
William H. Murtha,	Eugene G. Blackford.
Albro J. Newton,	Camden C. Dike.
Francis A. Palmer,	James Talcott.
Robert Schell,	Charles L. Tiffany.
Gardiner Sherman,	Henry A. Rogers.

These gentlemen were, on one ballot, unanimously elected members of the Chamber.

Mr. Hentz also reported the nomination by the Committee for honorary membership, pursuant to Article IV. of the By-Laws, the

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Hon. JOHN SHERMAN, United States Senator from Ohio, and the Hon. GEORGE WILLIAM CURTIS, of this City; and these gentlemen were, by a unanimous vote, elected honorary members of the Chamber.

RESOLUTIONS.

Mr. LOUIS WINDMULLER offered the following preamble and resolution, which were referred for report to the Committee on Finance and Currency:

Whereas, The amount of gold in the United States Treasury continues to diminish; whereas the large expenditure for appropriations made by Congress may compel the Government to pay its obligations in silver; and whereas there is great danger that gold will command a premium when this contingency arises, to the detriment of our credit and our prosperity, be it

Resolved, That this Chamber urge upon Congress—

1. To repeal the law which directs the Secretary of the Treasury to purchase four and one-half millions of silver bullion each month, and to issue therefor legal tender dollars for every 412½ grains of standard silver.

2. To provide for a uniform currency, this Chamber recommends that our National Banks may deposit with the Treasurer of the United States gold and silver bullion for an amount not exceeding 75 per cent. of their capital stock; and that the Comptroller of the Currency be directed to issue against such deposits National Bank notes for 125 per cent. of the current market value thereof, when the deposits are made, the amount of such notes to be regulated from time to time by the Comptroller of the Currency, as the market value may change.

3. That the Secretary of the Treasury be directed to withdraw from circulation of the silver certificates, now outstanding, an amount equal to that which will have been issued to National Banks against such deposits, and to sell the silver now held in the Treasury for the certificates so withdrawn at the best market price.

4. That the Secretary of the Treasury be directed to require from the banks the creation of a safety fund as an additional security for the redemption of such circulation.

Mr. JOSIAH O. WARD offered the following preamble and resolution:

Whereas, A bill has been introduced in the Senate of the State of New-York, and numbered 254, entitled an "Act to authorize the

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Mayors of certain cities to grant licenses to keep Seamens' Boarding Houses therein, and to repeal certain sections of Chapter 410 of the Laws of 1882, entitled an Act to Consolidate into one Act, and to declare the special and local laws affecting public interests in the City of New-York ; and

Whereas, In the opinion of this Chamber the proposed legislation is ill advised, uncalled for, of no practical utility, and greatly prejudical to the interests of seamen and of commerce at this Port, intending, as it does, to repeal the present law for Licensing Sailors' Hotels and Boarding Houses, by Commissioners appointed by this Chamber and other prominent corporate bodies, and which law is now being diligently enforced ; therefore,

Resolved, That the Chamber of Commerce of the State of New-York respectfully protests against the passage of Senate Bill No. 254, abrogating the present law for Licensing Sailors' Hotels in this Port.

After a few explanatory remarks by Mr. WARD, the preamble and resolution were unanimously adopted, and a copy ordered to be sent to both Houses of the Legislature.

The Chamber then adjourned.

Monthly Meeting, Thursday, April 2, 1891.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

CHARLES S. SMITH, *President.*
ALEXANDER E. ORR, *First Vice-President.*
MORRIS K. JESUP, *Second Vice-President.*
GEORGE WILSON, *Secretary.*

And a quorum of members.

The minutes of the last regular meeting, held March 5, were read and approved.

REPORTS OF STANDING COMMITTEES.

Mr. HENRY HENTZ, Chairman of the Executive Committee,

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reported the following named candidates for membership, and recommended their election :

	Nominated by
Charles L. Acker,	Hiram Hitchcock.
Robert Bayles,	Frederick W. Devoe.
Calvin S. Brice,	Henry W. Cannon.
Gurdon G. Brinckerhoff,	George W. Quintard.
Eugene H. Conklin,	Charles A. Schieren.
Martin S. Fechheimer,	Sigourney W. Fay.
Louis Fitzgerald,	Brayton Ives.
Scott Foster,	Robert Maclay.
Francis O. French,	Henry W. Cannon.
Norvin Green,	Erastus Wiman.
Welcome G. Hitchcock,	Hiram Hitchcock.
William N. Hoag,	Cornelius N. Bliss.
George B. Hopkins,	Vernon H. Brown.
Edward King,	Richard T. Wilson.
Sheppard Knapp,	John Sloane.
James Macdonough,	Elliott F. Shepard.
William H. Male,	Walter R. T. Jones.
Francis C. Moore,	Jacob Wendell.
David M. Morrison,	Joseph F. Knapp.
Max Nathan,	Jacob H. Schiff.
William H. Oakley,	Stephen R. Lesher.
Forrest H. Parker,	Alexander E. Orr.
Ellis H. Roberts,	John Jay Knox.
Robert B. Roosevelt,	George F. Hodgman.
Grant B. Schley,	Henry W. Cannon.
Louis H. Schultz,	Charles A. Schieren.
Walter Stanton,	Charles S. Smith.
Samuel Thomas,	Henry W. Cannon.

These gentlemen were, on one ballot, unanimously elected members of the Chamber.

Mr. Hentz reported the following resolution, which was unanimously adopted :

Resolved, That Messrs. Jesse Seligman, William H. Webb and Henry W. Cannon be and they are hereby appointed a Special Committee to nominate Officers and Standing Committees of the Chamber, to serve for the ensuing year, and that said Committee be requested to report the nominations for the approval of the

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Chamber at the Annual Meeting, to be held on Thursday, the 7th proximo.

Mr. HENTZ further reported the following preamble and resolution :

Whereas, This Chamber has from 1883 taken an active part in securing the passage of proper laws for the protection and preservation of the Adirondack forests, which resulted in the establishment of the present State Forest Commission ; and

Whereas, The preservation of these forests is deemed by the Chamber absolutely necessary for the maintenance of the water supply of the Erie Canal and the Hudson River ; and

Whereas, The following bills for this object are now pending in the Legislature, entitled—

AN ACT TO PREVENT RAILROAD COMPANIES FROM CONSTRUCTING, MAINTAINING OR OPERATING ANY PART OF THEIR LINES THROUGH, UPON OR ACROSS LANDS BELONGING TO THE STATE, WITHIN THE FOREST PRESERVE.

The People of the State of New-York, represented in Senate and Assembly, do enact as follows :

SECTION 1. No railroad corporation now existing, or which shall hereafter be created under the laws of this State, shall build, maintain or operate any part of its line or road through, upon or across any land belonging to the State, within the limits of the forest preserve, except with the consent of the Commissioners of the Land Office and the State Forest Commission, such consent to be given only after due notice and opportunity for all interested to be heard.

SECTION 2. This Act shall take effect immediately. And

AN ACT TO PREVENT THE DAMMING OF STREAMS AND THE DESTRUCTION OF TIMBER BY THE OVERFLOW ON LANDS BELONGING TO THE STATE.

The People of the State of New-York, represented in Senate and Assembly, do enact as follows :

SECTION 1. No dams shall be built, or permitted to remain, whereby any portion of the State lands shall be overflowed, to the destruction or injury of the woodlands or forests.

SECTION 2. This Act shall take effect immediately.

Resolved, That the Chamber heartily approves of these measures

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as in the interest of forest preservation, and respectfully urges upon the Legislature their early passage into laws.

The preamble and resolution were unanimously adopted, and a copy ordered to be sent to each member of the Legislature.

Mr. GEORGE S. COE, Chairman of the Committee on Finance and Currency, submitted the following report on the bills pending in the Legislature, changing the system of taxation on real and personal property :

To the Chamber of Commerce:

The Committee on Finance and Currency, whose attention was called to several bills before the Legislature of New-York looking to a change in the system of taxation of both real and personal property in the State, respectfully report:

That the bills in question, if enacted into laws, would, in their opinion, be detrimental to the best interests of the State and repressive of every branch of industry, and the Committee, without going into the provisions of these bills in detail, are unanimously of the opinion that if any change in the system of taxation is desirable, it should be deliberately done in some manner like that provided in the bill recently introduced in the Senate by the Hon. JACOB A. CANTOR, whose suggestion meets the unanimous approval of your Committee.

In the meantime the Committee earnestly recommend that all bills in respect to taxation now pending in the Legislature be deferred.

Respectfully submitted.

(Signed,) GEORGE S. COE,
JOHN HARSEN RHOADES,
WILLIAM P. ST. JOHN,
JOHN JAY KNOX,
GEORGE C. MAGOUN,
Committee on Finance and Currency.

NEW-YORK, *April* 1, 1891.

The report was unanimously adopted, and a copy was ordered to be sent to each member of the Legislature.

RESOLUTIONS.

Mr. FRANCIS B. THURBER offered the following preamble and resolutions :

Whereas, The improvement of our rapid transit facilities is desirable and necessary for the welfare of our commerce and the development of our City,

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Resolved, That while in favor of any new system which will be an improvement upon existing facilities for transit, we should not neglect to develop and improve our existing facilities as far as possible. That the adverse report of the Committee on Cities of the Assembly upon the bill for the improvement of the terminal facilities of the Elevated railroads at South Ferry, without a hearing which would develop the facts in the case, was, in the opinion of this Chamber, unfortunate and to be deprecated, and appears to be the result of a fear of undue encroachment of the Elevated railroads upon our public parks, which was not justified by the facts. That while we are in favor of preserving our public spaces for public use and benefit, this principle may be carried to extremes, and greatly interfere with the public welfare and convenience.

Resolved, That all measures should be considered upon their merits, and those which promise to be of advantage to the public should be investigated and recommended, while those which are found disadvantageous should be condemned.

Resolved, That a Committee of five members of the Chamber be appointed by the President, and of which he shall be one, to consider and report to the Chamber what measures are necessary and practicable to improve our present system of transit.

The preamble and resolutions were adopted, and the appointment of the Committee was deferred to the annual meeting of the Chamber, to be held on the 7th proximo.

Mr. JACOB H. SCHIFF offered the following resolution, and moved its adoption :

Resolved, That it be referred to the Committee on Finance and Currency, to report at the monthly meeting in October next, by what measures a depreciation in the currency as created under existing laws can be prevented, and what additional legislation is required to carry such measures into effect.

Mr. SCHIFF then addressed the Chamber on the subject, after which the resolution was unanimously adopted.

The President appointed Messrs. HENRY HENTZ and JAMES W. ELWELL a Special Committee to audit the accounts of the Treasurer for the year expiring with the current month.

COMMUNICATIONS.

The following communication was read from the Rev. THOMAS E. SHERMAN :

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No. 75 West 71st Street,
New-York, *March* 23, 1891.

To the Chamber of Commerce, New-York City:

Gentlemen: Returning with heavy heart from the funeral of my father's friend, the great tragedian, Mr. Lawrence Barrett, I find on my desk as a consolation your very handsome memorial volume, which I have just read with eager interest and deep emotion.

I am at a loss in what terms to thank you on behalf of the family for all the honor you have shown to my father's memory. The addresses embodied in your volume are gems, each deserving a very special token of thanks on our part.

There is one thing which we desire to say to all of you, gentlemen, and we say it with full hearts, as we think of the closing years of father's life in New-York City. You have crowned his old age with honor and happiness, have filled his last days with benediction, and the blessings of his children and grand-children will in turn go out to you and yours when they remember that the head of their house reaped so sweet a harvest of love here in the midst of this huge metropolis, enjoying as he did to the end your confidence, affection, manly admiration and generous gratitude for his part in the great struggle to save the nation.

We accept your memorial as a final proof of the touching relations that existed between him and you, his steadfast friends, as a precious token of your exalted esteem, and a priceless legacy to ourselves by way of reminder of the great inheritance of love he has left to us here, together with the dower of his spotless name.

Thanking you most warmly, gentlemen, for our copies of your tribute, I am,

With deep respect, yours very truly,
(Signed,) Thomas E. Sherman,
(*for the family.*)

On motion of Mr. Orr, the communication was ordered to be entered in full on the records of the Chamber.

The following communication was read from the Hon. John Sherman:

Senate Chamber,
Washington, *March 7th*, 1891.

Charles S. Smith, Esq.,
President, &c.:

My Dear Sir: I have received the official notification of my election as an honorary member of the Chamber of Commerce of the State of New-York. I gratefully return to this distinguished body and to each member of it my heartfelt thanks for this kindly appreciation of what I have done to secure to the people of the

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United States a sound financial system. This was simply the discharge of a public duty, but your approval of it is none the less welcome. I accept with pleasure the honor conferred upon me, and hope that I will never do any act unworthy of it.

Very truly yours,

(Signed,) JOHN SHERMAN.

The communication was ordered to be placed on file.

The following communication was read from the Hon. GEORGE WILLIAM CURTIS:

WEST NEW BRIGHTON,
STATEN ISLAND, N. Y.,
March 7th, 1891.

MY DEAR SIR: I have your kind note informing me of my election as an honorary member of the Chamber of Commerce, and I beg to assure you that it is an honor of which I am deeply sensible, and I accept with pride and pleasure this token of the friendly regard of your ancient and honorable fraternity.

Very truly yours,

(Signed,) GEORGE WILLIAM CURTIS.

Mr. GEORGE WILSON,
Secretary Chamber of Commerce, New-York.

The communication was ordered to be placed on file.

The following communication was read from Mr. WILLIAM D. WINDOM:

WASHINGTON, *March* 12, 1891.

Mr. CHARLES S. SMITH,
President of the Chamber of Commerce,
New-York, N. Y.:

DEAR SIR: The family of the late Secretary of the Treasury desires very gratefully to acknowledge the receipt of six copies of the proceedings of the Chamber of Commerce at its meeting of February 5th, 1891.

This tribute to his character and public services, coming from your honorable body and accompanied by such expressions of the personal esteem of individual members, is a consolation in our great sorrow, and will, I beg to assure you, be ever held in grateful remembrance.

I have the honor to be,

Very respectfully yours,

(Signed,) WILLIAM D. WINDOM.

The communication was ordered to be placed on file.

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The following communication was read from Mrs. MARY F. SCHULTZ:

303 EAST 17TH STREET,
NEW-YORK, *March 28th*, 1891.

Mr. GEORGE WILSON,
Secretary of the Chamber of Commerce:

DEAR SIR: You will please pardon the unavoidable delay in acknowledging receipt of the official copy of resolutions and tribute of the Chamber of Commerce to the memory of my lamented husband. I fully appreciate their sincerity and their worth, and would gratefully acknowledge this complimentary recognition of the character and services of Mr. SCHULTZ from the honorable body with whom he was associated for so many years.

I thank you personally for the very kind letter of sympathy, and the valued expressions of appreciation and friendship for my late husband, accompanying the volumes forwarded.

The six additional copies in cloth will be sufficient for distribution to members of the family, and I think no more will be required.

Yours sincerely,
(Signed,) MARY F. SCHULTZ.

The communication was ordered to be placed on file.

A communication was read from the Hon. WILLIAM H. ROBERTSON, dated Senate Chamber, Albany, March 14th, 1891, acknowledging the receipt of a copy of the protest of the Chamber against the passage of Senate Bill No. 391, depriving the Chamber and other corporate bodies of the power conferred by statute to appoint Commissioners to License Sailors' Hotels in the City of New-York. Senator ROBERTSON stated the protest had been presented to the Senate, and ordered to be printed.

The communication was ordered to be placed on file.

The Chamber then adjourned.

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ROLL OF MEMBERS

OF THE

CHAMBER OF COMMERCE OF THE STATE OF NEW-YORK,

ALPHABETICALLY ARRANGED,

WITH DATES OF ELECTION, AND THEIR PLACES OF BUSINESS ON THE 30TH OF APRIL, 1891.

A.

Date of Election.	*Name.*	*Place of Business.*
1891, February	5, Abraham, Abraham,.....	430 Fulton-street, Brooklyn.
1890, December	4, Achelis, Thomas,.....	66 Leonard-street.
1891, April	2, Acker, Charles L.,.....	130 Chambers-street.
1889, January	3, Adee, David,.....	146 Broadway.
1856, May	1, Agnew, John T.,.....	7 Nassau-street.
1887, January	6, Agostina, Joseph,.....	62 Broad-street.
1889, January	3, Aitken, John W.,.....	873 Broadway.
1889, April	4, Allen, Henry.,.....	31 New-street.
1889, November	7, Altman, Benjamin,.....	301 Sixth Avenue.
1875, June	3, Amsinck, Gustav,.....	148 Pearl street.
1860, April	5, Amy, Henry,.....	31 Nassau-street.
1888, December	6, Anderson, Arthur A.,.....	21 Park Row.
1890, March	6, Anderson, Charles W.,.....	189 Broadway.
1884, December	4, Andrews, Constant A.,.....	2 Wall-street.
1889, May	2, Andrews, William L.,.....	(*Res.*,) 16 East 38th-street.
1890, March	6, Ansbacher, Adolph B.,.....	4 Murray-street.
1877, June	7, Anthony, Henry M.,.....	100 Reade-street.
1874, December	3, Appleton, William H.,.....	3 Bond-street.
1889, March	7, Archbold, John D.,.....	26 Broadway.
1883, February	1, Armstrong, Andrew C.,.....	714 Broadway.
1861, September	5, Arnold, Benjamin G.,.....	87 Wall-street.
1890, October	2, Astor, William Waldorf,....	21 West 26th-street.

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Date of Election.	*Name.*	*Place of Business.*
1891, January	8, Atkins, Thomas B.,	44 Wall-street.
1877, February	1, Auchincloss, Henry B.,	P. O. Box 966, Orange, N. J.

B.

1877, June	7, Babcock, Henry D.,	80 Broadway.
1852, June	1, Babcock, Samuel D.,	Nassau, cor. Cedar-street.
1875, November	4, Bache, Sigmund J.,	443 Greenwich-street.
1882, April	6, Bachman, Solomon,	87 Worth-street.
1879, May	1, Bailey, Isaac H.,	17 Spruce-street.
1891, February	5, Bailey, James S.,	83 Beekman-street.
1878, June	6, Baird, William J.,	56 Maiden Lane.
1890, January	2, Baiz, Jacob,	102 Front-street.
1865, November	2, Baker, Francis,	22 Thomas-street.
1880, March	4, Baker, George F.,	2 Wall-street.
1887, January	6, Balch, Collins L.,	313 Broadway.
1865, October	5, Baldwin, Christopher C.,	11 Wall-street.
1881, October	6, Baldwin, Octavius D.,	115 Broadway.
1876, October	5, Ball, Thomas P.,	54 South street.
1889, October	3, Ballard, Frank H.,	120 Broadway.
1882, April	6, Baltzer, Herman R.,	48 Exchange Place.
1883, May	3, Bamberger, Jacob F.,	115 Worth-street.
1889, January	3, Bancker, William D.,	39 Chambers-street.
1880, June	3, Banks, Henry W.,	111 Wall-street.
1889, February	7, Barbour, William,	218 Church-street.
1888, December	6, Barnes, Alfred C.,	751 Broadway.
1881, February	3, Barr, Edward,	78 John-street.
1865, October	5, Barr, Thomas T.,	107 Front-street.
1877, December	6, Bartlett, Edward B.,	5 Hanover-street.
1886, November	4, Bates, Alfred W.,	66 Leonard-street.
1875, May	6, Bauendahl, Henry,	78 Leonard-street.
1889, November	7, Baumgarten, William,	154 Fifth Avenue.
1891, April	2, Bayles, Robert,	81 Fulton-street.
1889, December	5, Beach, John H.,	(*Res.*,) 25 East 57th-street.
1882, May	4, Beach, John N.,	328 Broadway.
1886, October	7, Bebian, Louis de,	(*Res.*,) 165 West 57th-street.
1889, May	2, Bechstein, Augustus C.,	100 Hudson-street.
1852, May	4, Beebe, Charles E.,	130 Water-street.
1885, December	3, Beers, William H.,	346 Broadway.
1888, June	7, Belding, Milo M.,	455 Broadway.
1891, February	5, Belding, Milo M., Jr,	455 Broadway.
1891, March	5, Belmont, August,	23 Nassau-street.
1865, October	5, Bend, George H.,	62 New-street.
1891, February	5, Benjamin, George P.,	104 Chambers-street.
1863, July	2, Bentley, Norman S.,	45 William-street.
1890, March	6, Bernheim, Abraham C.,	14 West Third-street.
1890, March	6, Bernheim, Charles L.,	14 West Third-street.
1888, February	2, Bernheimer, Adolph,	51 White-street.

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Date of Election.	*Name.*	*Place of Business.*
1890, June	5, Berry, Oliver F.,	291 Broadway.
1889, June	6, Bettman, Marcus A.,	75 Leonard-street.
1882, May	4, Bishop, Heber R.,	15 Broad-street.
1887, February	3, Blackford, Eugene G.,	1263 Bedford Ave., B'klyn.
1875, October	7, Blakeman, Birdseye,	806 Broadway.
1871, November	2, Bliss, Cornelius N.,	117 Duane-street.
1863, September	3, Bliss, George,	Nassau, cor. Cedar-street.
1884, April	3, Bloss, James O.,	49 Cotton Exchange.
1885, January	8, Blum, Hyman,	38 Thomas-street.
1890, April	3, Blumenthal, Ferdinand,	193 William-street.
1882, November	2, Boker, F. Albert,	38 Thomas-street.
1889, November	7, Bonfils, Sereno D.,	921 Broadway.
1888, January	5, Bonnell, J. Harper,	41 Park Row.
1887, October	6, Boody, David A.,	57 Broadway.
1890, June	5, Bosher, Charles Hopkins,	33 Wall-street.
1885, October	1, Bostwick, Jabez A.,	(*Res.*,) 800 Fifth Avenue.
1882, May	4, Boulton, William G.,	71 Wall street.
1889, November	7, Bourne, Frederick G.,	34 Union Square.
1887, February	3, Bowen, Clarence Winthrop,	251 Broadway.
1889, January	3, Bowne, Samuel W.,	132 South Fifth Avenue.
1865, April	27, Boyd, James R.,	3 William-street.
1885, October	1, Boyer, Charles H.,	90 Wall-street.
1884, December	4, Brewster, Benjamin,	26 Broadway.
1875, November	4, Brewster, James D.,	74 Beaver-street.
1891, April	2, Brice, Calvin S.,	80 Broadway.
1875, November	4, Brinckerhoff, Elbert A.,	109 Duane-street.
1891, April	2, Brinckerhoff, Gurdon G,	124 Bowery.
1889, November	7, Brokaw, Isaac V.,	34 Fourth Avenue.
1889, November	7, Brokaw, William V.,	34 Fourth Avenue.
1883, March	1, Brookfield, William,	83 Fulton-street.
1890, January	2, Brooks, Frederick,	936 Broadway.
1884, December	4, Brown, Edward M.,	25 State-street.
1890, January	2, Brown, Frederick T.,	56 Broadway.
1875, October	7, Brown, John Crosby,	59 Wall-street.
1874, April	2, Brown, Joseph H.,	542 Broadway.
1885, January	8, Brown, Levi L.,	361 Broadway.
1875, December	2, Brown, Vernon H.,	4 Bowling Green.
1888, April	5, Brown, Waldron P.,	59 Wall-street.
1889, October	3, Brown, Walston H.,	20 Nassau-street.
1886, November	4, Brown, William,	122 Produce Exchange.
1890, March	6, Browning, John Scott,	408 Broome-street.
1889, October	3, Browning, William C.,	408 Broome-street.
1890, April	3, Brundrett, Hart B.,	470 Broadway.
1886, April	1, Buchanan, Charles P.,	101 Wall-street.
1879, June	5, Buchanan, William,	101 Wall-street.
1889, February	7, Buckley, William F.,	3 Broad-street.
1884, April	3, Bull, W. Lanman,	38 Broad-street.
1862, November	6, Burdett, Charles P.,	Stamford, Conn.

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Date of Election.	*Name.*	*Place of Business.*
1863, April	2, Burns, Walter H.,	Europe.
1859, April	7, Burns, William C.,	Europe.
1861, June	6, Butler, Charles,	(*Res.*,) 78 Park Avenue.
1865, October	5, Butler, Richard,	33 Mercer-street.

C.

1890, October	2, Caesar, Henry A.,	454 Broome-street.
1882, March	2, Calkin, Hervey C.,	177 Christopher-street.
1890, February	6, Camp, Frederic Edgar,	55 Liberty-street.
1876, June	1, Camp, Hugh N.,	55 Liberty-street.
1865, July	6, Camp, William A.,	14 Pine-street.
1884, December	4, Campbell, Felix,	79 John-street.
1886, March	4, Cannon, Henry W.,	15 Nassau-street.
1887, November	3, Cannon, James G.,	14 Nassau-street.
1859, October	6, Carey, Stephen W.,	24 Beaver-street.
1887, December	1, Carnegie, Andrew,	17 Broad-street.
1885, March	5, Carpenter, James O.,	(*Res.*,) 839 St. Mark's Ave., Bklyn.
1865, October	5, Carter, Oliver S.,	140 Pearl-street.
1889, December	5, Cartledge, John,	82 Worth-street.
1859, January	6, Case, Watson E.,	(*Res.*,) 471 Fifth Avenue.
1890, May	1, Castro, Hector de,	1 Broadway.
1887, December	1, Cathcart, George R.,	806 Broadway.
1880, March	4, Catlin, Julius,	216 Church-street.
1888, June	7, Ceballos, Juan M.,	80 Wall-street.
1889, October	3, Chambers, Frank R.,	569 Broadway.
1889, April	4, Chapin, Edwin S.,	4 Exchange Court.
1886, November	4, Chard, Richard J.,	96 Pine-street.
1885, October	1, Chase, Herbert D.,	Union League Club.
1877, December	6, Cheney, Alfred C.,	Sixth Avenue, cor. 23d-street.
1884, November	6, Cheney, Frank W.,	477 Broome-street.
1887, December	1, Cilley, John K.,	101 Gold-street.
1878, May	2, Claflin, John,	224 Church-street.
1883, December	6, Clark, Bernard S.,	11 Cotton Exchange.
1883, March	1, Clark, Charles C.,	Grand Central Depot.
1888, December	6, Clark, Charles F.,	279 Broadway.
1877, June	7, Clark, William,	400 Broadway.
1885, January	8, Clarke, Benjamin G.,	52 Wall street.
1888, December	6, Clarke, Thomas B.,	(*Res.*,) 203 West 44th-street.
1865, July	6, Clews, Henry,	15 Broad-street.
1873, November	6, Clyde, William P.,	5 Bowling Green.
1882, March	2, Cochran, William F.,	Yonkers, N. Y.
1881, March	3, Cochrane, John W.,	375 Broadway.
1884, January	10, Coe, E. Frank,	16 Burling Slip.
1859, June	2, Coe, George S.,	128 Broadway.
1875, May	6, Coffin, Charles H.,	737 Broadway.
1890, January	2, Coffin, William Edward,	72 Broadway.
1882, March	2, Cole, Rufus L.,	141 Reade-street.

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Date of Election.	*Name.*	*Place of Business.*
1886, October	7, Cole, William M.,	51 Liberty-street.
1858, April	1, Coleman, Emerson,	11 Cliff-street.
1875, October	7, Colgate, James B.,	36 Wall-street.
1861, July	3, Colgate, Samuel,	53 John-street.
1879, February	6, Collins, Clarence Lyman,	112 Worth-street.
1880, April	1, Comes, W. Irving,	42 Wall-street.
1891, February	5, Condé, Swits,	(*Res.*,) 6 West 56th street.
1891, April	2, Conklin, Eugene H.,	34 Spruce-street.
1857, September	3, Conkling, Frederick A.,	172 Broadway.
1890, January	2, Conover, Augustus W.,	204 Fifth Avenue.
1865, July	6, Constable, James M.,	115 Fifth Avenue.
1877, June	7, Cook, Charles T.,	13 Union Square.
1889, October	3, Cooley, James C.,	113 Duane-street.
1887, October	6, Cooney, Daniel F.,	88 Washington-street.
1868, May	7, Cooper, Edward,	17 Burling Slip.
1862, June	5, Cooper, Marvelle W.,	402 Washington-street.
1890, October	2, Coppell, George,	24 Exchange Place.
1888, May	3, Corbiere, George F.,	82 Hudson-street.
1890, October	2, Corbin, Austin,	192 Broadway.
1890, December	4, Cordier, Auguste J.,	19 Cliff-street.
1881, December	1, Corlies, Benjamin F.,	326 Produce Exchange.
1881, April	7, Cornell, John M.,	141 Centre-street.
1883, December	6, Cort, Nicholas L.,	245 Water-street.
1885, January	8, Coverly, William,	7 Bowling Green.
1889, April	4, Cowles, David S.,	26 Broadway.
1884, January	10, Crane, Jonathan H.,	(*Res.*,) 500 Madison Avenue.
1888, October	4, Crimmins, John D.,	1043 Third Avenue.
1860, October	4, Crocker, George A.,	33 Cliff-street.
1885, March	5, Cromwell, Frederic,	Nassau, Cedar & Liberty sts.
1890, May	1, Crosby, Henry B.,	Paterson, N. J.
1888, December	6, Cruger, S. Van Rensselaer,	187 Fulton street.
1881, December	1, Cummings, George F.,	74 Broadway.
1884, November	6, Curtiss, Henry W.,	473 Broome-street.
1878, June	6, Cutter, John D.,	44 East 14th-street.
1878, June	6, Cutter, Ralph L.,	115 Worth-street.
1883, May	3, Cuyler, Cornelius C.,	52 William-street.

D.

1886, November	4, Dalley, Henry, Jr.,	155 William-street.
1889, October	3, Darling, Alfred B.,	196 Fifth Avenue.
1875, November	4, Dash, Bowie,	82 Water-street.
1885, April	2, Dean, James E.,	114 Worth-street.
1865, November	2, Dearborn, David B.,	22 Beaver-street.
1882, October	5, De Barry, Frederick,	43 Warren-street.
1890, April	3, Decker, Alonzo T.,	Foot of Bethune-street, N. R.
1882, June	1, De Cordova, Charles,	110 Front-street.
1889, November	7, Demuth, William,	507 Broadway.

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Date of Election.	*Name.*	*Place of Business.*
1890, November 6,	Denby, Isaac,	83 Reade-street.
1885, May 7,	Depew, Chauncey M.,	Grand Central Depot.
1875, February 4,	Devoe, Frederick W.,	101 Fulton-street.
1889, October 3,	Dewey, Edward W.,	408 Broome-street.
1888, May 3,	Dickinson, Andrew G.,	346 Broadway.
1888, December 6,	Dickson, John,	470 Washington-street.
1890, January 2,	Dike, Camden C.,	(*Res.*,) 194 Columbia Heights, Bklyn.
1875, May 6,	Dimock, Henry F.,	Pier 11, North River.
1872, November 7,	Dodge, Charles C.,	15 Cortlandt-street.
1883, April 5,	Dodge, Cleveland, H.,	11 Cliff-street.
1874, June 4,	Dodge, George E.,	45 Broadway.
1874, June 4,	Dodge, Norman W.,	81 New-street.
1860, August 2,	Dodge, William E.,	11 Cliff-street.
1887, December 1,	Dommerich, Louis F.,	57 Greene-street.
1877, June 7,	Donald, Peter,	99 Franklin-street.
1885, October 1,	Donnell, Ezekiel J.,	19 Bridge-street.
1881, April 7,	Doty, Ethan Allen,	70 Duane-street.
1881, November 3,	Dowd, William,	25 Nassau-street.
1875, November 4,	Dreier, Theodore,	45 Wall-street.
1883, October 4,	Dudley, John L.,	53 Worth-street.
1855, April 5,	Duncan, William Butler,	11 Pine-street.
1879, April 3,	Dunham, George H.,	502 Broadway.
1881, December 1,	Dunham, James H.,	340 Broadway.
1874, October 1,	Duryea, William,	Nyack, N. Y.
1883, January 4,	Dutcher, John B.,	Grand Central Depot.
1887, October 6,	Dutcher, Silas B.,	58 William-street.
1856, November 6,	Dutilh, Eugene,	49 Wall-street.

E.

1888, January 5,	Eames, Edward E.,	224 Church-street.
1887, February 3,	Earle, Ferdinand P.,	1386 Broadway.
1880, March 4,	Earle, Joseph P.,	138 Pearl-street.
1874, October 1,	Edson, Franklin,	435 Produce Exchange.
1891, March 5,	Edwards, Richard L.,	35 William-street.
1871, April 6,	Egleston, David S.,	166 South-street.
1886, March 4,	Ehrmann, Julius,	98 William-street.
1890, December 4,	Einstein, David L.,	14 White-street.
1855, June 7,	Elwell, James W.,	47 South-street.
1881, May 5,	Emery, Charles G.,	Foot Grand-street, E. R.
1875, November 4,	Engler, Adolph,	160 Pearl-street.
1889, May 2,	Englis, Charles M.,	25 Pine-street.
1889, May 2,	Erhardt, Joel B.,	Custom House.
1875, May 6,	Evans, Thomas W.,	(*Res.*,) 548 Fifth Avenue.
1884, November 6,	Evans, William, Jr.,	44 Broadway.
1877, June 7,	Ewart, Richard H.,	115 Franklin-street.

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F.

Date of Election.	*Name.*	*Place of Business.*
1867, September	5, Fahnestock, Harris C., ...	2 Wall-street.
1879, June	5, Fahys, Joseph,.....	38 Maiden Lane.
1889, April	4, Fairchild, Charles S.,.....	46 Wall-street.
1878, June	6, Farr, James M.,.....	56 Maiden Lane.
1884, January	10, Farr, John, ...	140 Pearl-street.
1883, October	4, Farrelly, Patrick,.....	39 Chambers-street.
1890, January	2, Faulkner, Edward D., ...	(*Res.*,) 35 East 17th-street.
1878, December	5, Fay, Sigourney W., ...	Box 2994, N. Y. Post Office.
1891, April	2, Fechheimer, Martin S., ...	750 Broadway.
1877, June	7, Fenner, William G.,.....	366 Broadway.
1850, March	5, Field, Benjamin H., ...	127 Water-street.
1866, February	1, Field, Cortlandt de P.,.....	127 Water-street.
1880, June	3, Fielding, Michael B.,.....	42 Cotton Exchange.
1878, May	2, Fisher, Joel E., ...	45 Broadway.
1868, May	7, Fiske, Josiah M.,.....	Nassau, cor. Cedar-street.
1891, April	2, Fitzgerald, Louis, ...	120 Broadway.
1884, November	6, Flagler, Henry M.,...	26 Broadway.
1891, March	5, Flannagan, William W.,....	78 Wall-street.
1889, October	3, Fleitmann, Ewald,.....	489 Broome-street.
1871, November	2, Fliess, William M.,.....	47 Broadway.
1877, December	6, Flint, Charles R.,.....	140 Pearl-street.
1883, December	6, Flower, Roswell P., ...	52 Broadway.
1890, January	2, Fogg, Francis A.,.....	15 Broad-street.
1890, March	6, Follett, George, ...	144 Duane-street.
1879, June	5, Foote, Emerson, ...	40 Broadway.
1885, January	8, Forbes-Leith, Alexander J.,..	46 Wall-street.
1884, January	10, Fosdick, Charles B.,.....	26 Spruce-street.
1891, April	2, Foster, Scott, ...	395 Canal-street.
1886, June	3, Foyé, Andrew J. C.,.....	68 Reade-street.
1891, April	2, French, Francis O.,.....	10 Wall-street.
1887, November	3, Frissell, Algernon S.,.....	531 Fifth Avenue.
1858, June	3, Frost, Isaac T., ...	411 Produce Exchange.
1857, August	6, Frothingham, James H.,(*Res.*,)29½	So. Portland Ave., Bklyn.
1878, June	6, Fry, Charles M.,.....	48 Wall-street.

G.

1891, January	8, Gallaway, Robert M.,.....	71 Broadway.
1875, June	3, Gans, Samuel J.,.....	131 Water-street.
1876, November	2, Garden, Christopher H., ...	407 Broadway.
1889, February	7, Gardiner, George N.,.....	53 South-street.
1872, November	7, Garland, James A.,.....	2 Wall-street.
1891, March	5, Garth, Horace E.,.....	33 Wall-street.
1890, December	4, Geer, George J.,.....	455 Broome-street.
1888, January	5, Geer, Oliver J.,.....	2 Beaver-street.
1883, January	4, Gerhard, Paul F.,.....	19 Whitehall-street.

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Date of Election.	*Name.*	*Place of Business.*
1885, January	8, Geyer, Charles T.,	19 William-street.
1884, December	4, Gibb, John,	462 Broadway.
1889, April	4, Gibson, George Rutledge,	55 Broadway.
1889, December	5, Gibson, Wood,	222 Fifth Avenue.
1886, June	3, Gilberg, Charles A.,	65 South-street.
1883, January	4, Godfrey, Wilson,	91 Wall-street.
1875, June	3, Gossler, Gustav H.,	150 Pearl-street.
1877, December	6, Grace, William R.,	101 Pearl-street.
1864, January	7, Graham, Malcolm,	313 Broadway.
1889, January	3, Granniss, James E.,	7 Nassau-street.
1875, November	4, Gravenhorst, George,	123 Front-street.
1889, November	7, Gray, Bryce,	54 Worth-street.
1891, April	2, Green, Norvin,	195 Broadway.
1889, February	7, Greenough, John,	20 Wall-street.
1859, March	3, Grinnell, George B.,	Station M., N. Y. Post Office.
1889, November	7, Griscom, Clement A.,	6 Bowling Green.
1885, January	8, Griswold, Chester,	11 Pine-street.
1891, March	5, Guggenheim, Daniel,	2 Wall-street.
1891, March	5, Guggenheim, Isaac,	2 Wall-street.
1876, April	6, Gunther, F. Frederick,	184 Fifth Avenue.
1889, November	7, Gunther, Franklin L.,	184 Fifth Avenue.
1881, October	6, Gurnee, Walter S.,	80 Broadway.
1889, February	7, Guth, John,	162 Chambers-street.

H.

1890, December	4, Haas, Kalman,	13 William-street.
1889, October	3, Hackett, Corcellus H.,	422 Broadway.
1887, December	1, Hain, Frank K.,	71 Broadway.
1886, May	6, Hall, Robert L. S.,	44 Wall-street.
1880, June	3, Hall, William H.,	216 Greenwich-street.
1869, November	4, Halsey, Jacob L.,	156 Broadway.
1889, December	5, Hamlin, George E.,	103 Duane-street.
1888, March,	1, Hammerslough, Samuel,	98 Bleecker-street.
1887, October	6, Handren, John W.,	126 Washington-street.
1889, November	7, Hankinson, John H.,	31 East 17th-street.
1876, December	7, Hard, Anson W.,	107 Wall-street.
1865, October	5, Hardenbergh, John A.,	109 Duane-street.
1867, October	3, Harding, Samuel,	(*Res.*,) 170 Remsen-st., Bklyn.
1886, December	2, Harper, Orlando M.,	121 Duane-street.
1862, July	3, Harriman, Oliver,	(*Res.*,) 24 West 57th-street.
1891, March	5, Harris, Francis M.,	9 Beekman-street.
1867, February	7, Hartley, Marcellus.,	313 Broadway.
1890, June	5, Hartshorn, Stewart,	Short Hills, New-Jersey.
1889, March	7, Hatch, Edward P.,	901 Broadway.
1865, October	5, Hatch, Walter T.,	14 Nassau-street.
1885, January	8, Havemeyer, Henry O.,	117 Wall-street.
1875, April	1, Havemeyer, William F.,	117 Wall-street.

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Date of Election.	*Name.*	*Place of Business.*
1865, October	5, Hawley, Henry E.,	54 Wall-street.
1891, March	5, Hays, De Witt C.,	40 Wall-street.
1884, May	1, Hayward, James W.,	68 Wall-street.
1886, November	4, Hazard, Theophilus D.,	80 Wall-street.
1882, June	1, Heald, Daniel A.,	119 Broadway.
1891, February	5, Healy, A. Augustus,	95 Gold-street.
1890, February	6, Hearn, Arthur H.,	30 West 14th-street.
1889, June	6, Hearn, George A.,	30 West 14th-street.
1888, March	1, Heidelbach, Alfred S.,	29 William-street.
1884, June	5, Henderson, Charles R.,	741 Broadway.
1873, February	6, Hendricks, Joshua,	49 Cliff-street.
1870, December	1, Henry, John F.,	24 College Place.
1858, May	6, Hentz, Henry,	22 William-street.
1890, March	6, Herrman, Abraham,	476 Broadway.
1875, October	7, Hersey, Jacob D. T.,	529 Broadway.
1861, April	4, Hewitt, Abram S.,	17 Burling Slip.
1859, November	3, Higgins, Andrew Foster,	50 Wall-street.
1882, October	5, Higgins, Charles S.,	Park & Clinton Aves. Bklyn.
1889, October	3, Higgins, Eugene,	10 West 23d-street.
1882, February	2, Hillhouse, Thomas,	37 Wall-street.
1877, June	7, Hilton, Henry,	280 Broadway.
1884, November	6, Hilton, William B.,	3 Broad-street.
1853, February	1, Hincken, Edward,	3 William-street.
1882, October	5, Hitchcock, Hiram,	196 Fifth Avenue.
1891, April	2, Hitchcock, Welcome G.,	455 Broome-street.
1891, April	2, Hoag, William N.,	115 Broadway.
1889, November	7, Hoagland, Joseph C.,	106 Wall-street.
1885, April	2, Hobart, Nathan,	63 Leonard-street.
1884, January	10, Hodgman, George F.,	461 Broadway.
1872, April	4, Hoe, Robert,	504 Grand-street.
1890, December	4, Hoeninghaus, Frederick H.,	473 Broome-street.
1890, April	3, Hogg, T. Egenton,	45 William-street.
1889, February	7, Holbrook, Edward,	889 Broadway.
1883, December	6, Holly, John I.,	81 New-street.
1890, November	6, Holmes, Anthony Drexel,	80 Leonard-street.
1886, June	3, Homer, Charles F.,	58 Greene-street.
1883, January	4, Hopkins, Amos L.,	195 Broadway.
1891, April	2, Hopkins, George B.,	56 Broadway.
1884, January	10, Hopkins, Gustavus C.,	52 Cotton Exchange.
1890, December	4, Hopping, A. Howard,	455 Broome-street.
1890, November	6, Horsman, Edward I.,	341 Broadway.
1877, June	7, Houghtaling, David H.,	142 Front-street.
1883, January	4, Houghton, Elijah A.,	32 South-street.
1886, February	4, Houston, James B.,	17 Broad-street.
1886, December	2, Howe, John I.,	338 Washington-street.
1865, October	5, Howell, Benjamin H.,	109 Wall-street.
1883, November	1, Hoyt, Charles A.,	9 Mercer-street.
1889, January	3, Hoyt, Edward C.,	72 Gold-street.

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Date of Election.	*Name.*	*Place of Business.*
1882, February	2, Hubbard, Edmund G.,	49 Water-street.
1880, June	3, Hughes, William H. T.,	113 Wall-street.
1883, October	4, Hulbert, Henry C.,	53 Beekman-street.
1875, November	4, Humphreys, Edward W.,	54 Exchange Place.
1882, April	6, Humphreys, Frederick,	111 William-street.
1855, May	3, Humphreys, Solon,	54 Exchange Place.
1880, March	4, Hunt, Wilson G.,	329 Broadway.
1889, October	3, Huntington, Collis P.,	15 Broad-street.
1857, February	5, Hurlbut, Henry A,	(*Res.*,) 11 West 20th-street.
1871, April	6, Hurst, Francis W. J.,	27 State-street.
1875, March	4, Hyde, Henry B.,	120 Broadway.
1887, November	3, Hyde, Ralph M.,	13 Union Square.

I.

1880, April	1, Ickelheimer, Isaac,	29 William-street.
1889, December	5, Ilsley, Silas A.,	173 Pearl-street.
1889, December	5, Inglis, James S.,	144 Fifth Avenue.
1881, April	7, Inman, John H.,	80 Broadway.
1888, December	6, Irvin, Richard,	19 William-street.
1866, December	6, Iselin, Adrian,	36 Wall-street.
1887, December	1, Ives, Brayton,	120 Broadway.
1887, December	1, Ivison, David B.,	806 Broadway.

J.

1889, November	7, Jackson, William H.,	31 East 17th-street.
1890, May	1, Jacobs, Ralph J.,	47 Broadway.
1862, July	3, Jaffray, Edward S.,	350 Broadway.
1891, February	5, Jahn, Gustave A.,	98 Wall-street.
1862, January	2, James, Daniel Willis,	11 Cliff-street.
1890, December	4, Jaques, George B.,	857 Broadway.
1883, May	3, Jesup, Charles M.,	37 Wall-street.
1863, February	5, Jesup, Morris K.,	52 William-street.
1889, March	7, Jewett, George L.,	27 Cliff-street.
1887, February	3, Johnston, Isaac G.,	Spuyten Duyvil, N. Y.
1863, July	2, Johnston, John Taylor,	121 Liberty-street.
1889, April	4, Jones, Charles A.,	50 South-street.
1890, June	5, Jones, George W.,	62 Broadway.
1852, June	1, Jones, John D.,	51 Wall-street.
1884, March	6, Jones, Walter R. T.,	51 Wall-street.
1875, November	4, Juilliard, Augustus D.,	66 Worth-street.

K.

1865, October	5, Kelly, Eugene,	45 Exchange Place.
1889, December	5, Kelly, Eugene, Jr.,	45 Exchange Place.
1873, January	7, Kemp, George,	(*Res.*,) 720 Fifth Avenue

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Date of Election.	*Name.*	*Place of Business.*
1875, May	6, Kendall, William B.,	100 Worth-street.
1887, October	6, Kennedy, Elijah R.,	50 Pine-street.
1870, October	6, Kennedy, John S.,	45 Wall-street.
1890, June	5, Keveney, Hugh,	329 Broadway.
1890, June	5, Keveney, Thomas J.,	329 Broadway.
1891, January	8, Kimball, Robert J.,	16 Broad-street.
1877, November	1, King, A. Gracie,	53 William-street.
1886, October	7, King, David H., Jr.,	35 Wall-street.
1891, April	2, King, Edward,	84 Broadway.
1890, March	6, King, Jerome A.,	24 State-street.
1890, June	5, King, Lewis C.,	171 Front-street.
1884, June	5, King, Richard,	29 Nassau-street.
1885, May	7, King, William F.,	410 Broadway.
1883, January	4, Kingman, A. Willard,	65 Worth-street.
1865, July	6, Kingsland, George L.,	55 Broad-street.
1885, December	3, Knapp, Joseph F.,	56 Park Place.
1891, April	2, Knapp, Sheppard,	189 Sixth Avenue.
1887, December	1, Knoedler, Roland F.,	170 Fifth Avenue.
1875, May	6, Knower, Benjamin,	113 Duane-street.
1884, October	2, Knox, John Jay,	2 Wall-street.
1889, February	7, Koechl, Victor,	186 Front-street.
1878, May	2, Kountze, Augustus,	120 Broadway.
1869, November	4, Kountze, Luther,	120 Broadway.
1878, June	6, Krebs, William,	68 Wall-street.
1874, December	3, Kross, Charles C.,	83 Front-street.
1865, July	6, Kunhardt, Henry R.,	32 Beaver-street.
1889, December	5, Kuttroff, Adolph,	98 Liberty-street.

L.

1890, March	6, Lachlan, John M.,	15 Broad-street.
1888, December	6, Ladew, Edward R.,	28 Spruce-street.
1885, April	2, Lamarche, Henry J.,	83 John-street.
1885, December	3, Lamport, Hiram H.,	(*Res.*,) 30 St. James Place, Bklyn.
1864, May	5, Landon, Charles G.,	421 Broome-street.
1891, February	5, Landgraff, Henry A.,	178 Broadway.
1884, June	5, Lane, I. Remsen,	Nassau, cor. Liberty-street.
1885, January	8, Lane, J. Henry,	110 Worth-street.
1877, June	7, Langdon, Woodbury,	110 Worth-street.
1865, October	5, Lanier, Charles,	17 Nassau-street.
1881, April	7, Lansing, George R.,	325 Greenwich-street.
1890, January	2, Lawrence, Cyrus J.,	31 Broad-street.
1888, April	5, Layng, James D.,	(*Res.*,) 931 Fifth Avenue.
1891, January	8, Leaycraft, J. Edgar,	1544 Broadway.
1889, April	4, Le Boutillier, John,	50 West 23d-street.
1889, April	4, Le Boutillier, Thomas,	17 Murray-street.
1882, May	4, Lecompte, Francis D.,	(*Res.*,) 1 East 39th-street.
1882, April	6, Lee, Homer,	154 Nassau-street.

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Date of Election.	*Name.*	*Place of Business.*
1877, November	1, Lee, William C.,	20 Ferry-street.
1868, September	3, Lee, William H.,	86 Worth-street.
1886, May	6, Leech, William E.,	72 Pine-street.
1887, January	2, Lefferts, Frederick R.,	313 Broadway.
1874, December	8, Leggett, Francis H.,	126 Franklin-street.
1882, May	4, Lehmaier, Ludwig,	28 Greene-street.
1875, June	3, Lehman, Emanuel,	40 Exchange Place.
1877, November	1, Lehman, Mayer,	40 Exchange Place.
1873, June	5, Leonard, Peter H.,	18 Murray-street.
1884, June	5, Lesher, Arthur L.,	502 Broadway.
1875, June	3, Lesher, Stephen R.,	502 Broadway.
1881, May	5, Levy, Samuel,	610 Broadway.
1859, May	5, Lewis, Arnold A.,	4 Hanover-street.
1873, October	2, Lewis, David W.,	177 Chambers-street.
1872, October	3, Libbey, William,	31 Nassau-street.
1876, January	6, Lichenstein, Benjamin,	(*Res.*,) 12 West 72d-street.
1890, January	2, Lima, David A. de,	68 William-street.
1875, December	2, Lincoln, Lowell,	216 Church-street.
1891, January	8, Little, Joseph J.,	10 Astor Place.
1882, December	7, Livermore, Edwin R.,	119 Broad-street.
1884, October	2, Livingston, S. Otis,	104 Reade-street.
1890, January	2, Lloyd, Francis G.,	936 Broadway.
1890, March	6, Lockwood, Howard,	128 Duane-street.
1882, March	2, Loeser, Charles McK.,	34 Beaver-street.
1875, December	2, Lorillard, Jacob,	65 South-street.
1859, December	1, Lorillard, Pierre,	46 West Broadway.
1864, March	17, Lovell, Leander N ,	70 West-street.
1846, December	1, Low, Abiel A.,	31 Burling Slip.
1883, April	5, Low, C. Adolphe,	41 Liberty-street.
1862, July	3, Low, James,	(*Res*,) 24 West 57th street.
1884, June	5, Low, Joseph T.,	65 Worth-street.
1864, January	7, Low, Josiah O.,	31 Burling Slip.
1875, January	7, Low, Seth,	Columbia College.
1889, October	3, Lowell, Thomas W.,	502 Broadway.
1865, November	2, Ludington, Charles H.,	(*Res.*,) 276 Madison Avenue.
1889, December	5, Lyall, William,	540 West 23d-street.
1889, December	5, Lyle, John S.,	901 Broadway.
1856, September	4, Lyman, Edward H. R.,	31 Burling Slip.
1877, February	1, Lyon, William H.,	(*Res.*,) 170 New-York Ave., Bklyn.

Mc.

1875, October	7, McCall, James N.,	25 Beaver-street.
1874, June	4, McCreery, James,	801 Broadway.
1886, February	4, McCue, John B.,	101 Produce Exchange.
1875, February	4, McCurdy, Richard A.,	Nassau, Cedar and Liberty sts.
1889, March	7, McGee, James,	75 New-street.
1883, October	4, McIntyre, Thomas A.,	212 Produce Exchange.

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Date of Election.	*Name.*	*Place of Business.*
1865, July	6, McKeever, J. Lawrence,	71 Wall-street.
1889, May	2, McKesson, John, Jr.,	9½ Fulton-street.
1891, March	5, McLean, John S.,	402 Hudson-street.

M.

1882, May	4, Macauley, John L.,	22 William-street.
1891, April	2, Macdonough, James,	86 Trinity Place.
1878, October	3, Maclay, Robert,	432 Canal-street.
1884, October	2, Macnaughtan, James,	168 South Fifth Avenue.
1890, March	6, Macpherson, Robert B.,	104 Worth-street.
1873, June	5, Magoun, George C.,	15 Wall-street.
1887, December	1, Mahr, Julius D.,	299 Washington-street.
1886, November	4, Maillard, Henry,	116 West 25th-street.
1865, July	6, Mailler, William H.,	51 Stone-street.
1876, November	2, Malcomson, Alfred S.,	172 Pearl-street.
1891, April	2, Male, William H.,	39 William-street.
1859, July	7, Mali, Charles,	329 Broadway.
1878, November	7, Mali, Henry W. T.,	329 Broadway.
1889, January	3, Mali, Pierre,	329 Broadway.
1882, March	2, Mallory, Charles,	Pier 20, East River.
1888, April	5, Manchester, Charles N.,	181 Front-street.
1890, January	2, Manning, John B.,	14 Wall-street.
1889, October	3, Martin, William R. H.,	569 Broadway.
1883, January	4, Marvel, William D.,	P. O. Box, 3609.
1885, January	8, Matthiessen, Francis O.,	106 Wall-street.
1890, February	6, Maury, Charles W.,	58 Exchange Place.
1890, October	2, Maxwell, Henry W.,	192 Broadway.
1873, November	6, May, Lewis,	33 Broad-street.
1885, June	4, Mayer, Otto G.,	9 Bridge-street.
1889, April	4, Meigs, Charles A.,	411 Washington-street.
1883, November	1, Metcalf, Benjamin F.,	120 Front-street.
1875, November	4, Meyer, George A.,	30 Cliff-street.
1875, June	3, Meyer, Henry C.,	277 Pearl-street.
1844, December	3, Meyer, Lewis H.,	31 Nassau-street.
1888, May	3, Miller, Charles D.,	52 Cotton Exchange.
1879, June	5, Miller, Hiram K.,	306 Washington-street.
1890, June	5, Miller, Warner,	45 Broadway.
1882, April	6, Milliken, Seth M.,	79 Leonard-street.
1873, October	2, Mills, Abraham,	17 William-street.
1887, June	2, Mills, Abraham G.,	38 Park Row.
1882, January	5, Mills, Darius O.,	15 Broad-street.
1888, October	4, Mitchell, Francis B.,	11 Warren-street.
1889, June	6, Moffat, George B.,	132 Front-street.
1866, December	6, Molineux, Edward L.,	106 Fulton-street.
1891, March	5, Montague, George,	190 Fifth Avenue.
1865, October	5, Montgomery, John R.,	127 Water-street.
1881, May	5, Montgomery, Richard M.,	132 Front-street.

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Date of Election.	*Name.*	*Place of Business.*
1877, June	7, Moore, Edward C.,	13 Union Square.
1891, April	2, Moore, Francis C.,	102 Broadway.
1890, March	6, Moore, John G.,	80 Broadway.
1862, December	4, Morgan, J. Pierpont,	23 Wall-street.
1885, April	2, Morrison, Cornelius,	87 Wall-street.
1891, April	2, Morrison, David M.,	280 Broadway.
1889, January	3, Morrison, George A.,	503 Broadway.
1856, September	4, Morton, Levi P.,	Nassau, cor. Cedar-street.
1875, June	3, Mosle, Anton M.,	52 Exchange Place.
1875, June	3, Mosle, George,	52 Exchange Place.
1871, April	6, Mott, Jordan L.,	90 Beekman-street.
1891, February	5, Munson, George,	37 Chambers-street.
1889, October	3, Murray, John W.,	55 Liberty-street.
1887, October	6, Murray, Logan C.,	41 Wall-street.

N.

1886, March	4, Nash, Henry Van Bergen,	27 Cliff-street.
1891, April	2, Nathan, Max,	59 Liberty-street.
1879, April	3, Naumburg, Elkan,	659 Broadway.
1889, November	7, Naumburg, Max,	659 Broadway.
1858, October	7, Navarro, José F.,	71 Broadway.
1890, April	3, Neergaard, Frederick A.,	93 Chambers-street.
1890, March	6, Nelson, Stuart G.,	18 Broadway.
1875, December	2, Nesmith, Henry E.,	28 South-street.
1889, November	7, Nesmith, Henry E., Jr.,	5 Hanover-street.
1891, March	5, Newton, Albro J.,	528 Union-street, Brooklyn.
1869, February	4, Nichols, George L.,	27 Cliff-street.
1884, December	4, Niles, Nathaniel,	155 Broadway.
1885, December	3, Norton, Exstein,	22 William-street.
1886, May	6, Norton, Thomas,	104 Wall-street.
1887, March	3, Noyes, Henry F.,	62 Leonard-street.
1879, November	6, Noyes, William C.,	96 Broadway.

O.

1889, October	3, Oakley, Henry A.,	18 Wall-street.
1891, April	2, Oakley, William H.,	401 Broadway.
1879, March	6, O'Donohue, Joseph J.,	101 Front-street.
1883, March	1, O'Donohue, Joseph J., Jr.,	101 Front-street.
1875, December	2, Oelbermann, Emil,	57 Greene-street.
1889, October	3, Oelrichs, Herman,	2 Bowling Green.
1872, November	7, Olcott, Frederick P.,	54 Wall-street.
1882, June	1, Olyphant, Robert,	21 Cortlandt-street.
1889, October	3, O'Neill, Hugh,	329 Sixth Avenue.
1872, December	5, Orr, Alexander E.,	Produce Exchange.
1874, December	3, Osborn, Francis P.,	45 Beaver-street.

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Date of Election.	*Name.*	*Place of Business.*
1878, June	6, O'Sullivan, Eugene,	95 Wall-street.
1886, June	3, Otheman, Francis W.,	22 White-street.

P.

1890, April	3, Packard, Edwin,	186 Remsen-street, Brooklyn.
1873, April	3, Page, Henry A.,	66 Leonard-street.
1886, October	7, Page, J. Seaver,	101 Fulton-street.
1890, June	5, Paine, Willis S.,	50 Wall-street.
1891, March	5, Palmer, Francis A.,	237 Broadway.
1888, November	1, Palmer, Nicholas F.,	742 East 12th-street.
1875, June	3, Park, Joseph,	917 Broadway.
1891, April	2, Parker, Forrest H.,	2 Broadway.
1889, November	7, Parr, Benjamin,	4 State-street.
1880, November	4, Parsons, Charles,	96 Broadway.
1888, February	2, Parsons, Charles, Jr.,	96 Broadway.
1859, March	3, Parsons, Edwin,	96 Broadway.
1886, December	2, Parsons, Joseph H.,	120 Broadway.
1879, June	5, Parsons, Louis A.,	11 John-street.
1884, February	7, Parsons, Schuyler L.,	136 Pearl-street.
1884, January	10, Parsons, William H.,	4 Warren-street.
1885, March	5, Parsons, William H., Jr.,	4 Warren-street.
1878, November	7, Paulison, John P.,	Tenafly, N. J.
1886, October	7, Peabody, George F.,	16 Broad-street.
1878, June	6, Pease, George L.,	30 Reade-street.
1890, December	4, Peet, John Northrop,	113 Duane-street.
1883, November	1, Pembrook, William A.,	376 Broadway.
1885, April	2, Pentz, Archibald M.,	50 Broadway.
1880, November	4, Perkins, Edward H., Jr.,	247 Broadway.
1889, June	6, Perkins, George F.,	66 Duane-street.
1886, April	1, Perkins, James D.,	228 Produce Exchange.
1888, October	4, Perkins, William H.,	46 Wall-street.
1884, May	1, Perry, Edward W.,	20 Exchange Place.
1887, December	1, Peters, Samuel T.,	1 Broadway.
1880, January	8, Pickhardt, William,	98 Liberty-street.
1875, February	4, Pierson, Henry L., Jr.,	24 West-street.
1877, June	7, Pinchot, James W.,	(*Res.*,) 2 Gramercy Park.
1882, March	2, Pinkus, Frederick S.,	87 Leonard-street.
1886, June	3, Plum, James R.,	42 Spruce-street.
1880, April	1, Plummer, John F.,	(*Res.*,) 24 East 56th-street.
1871, November	2, Poor, Edward E.,	114 Worth-street.
1874, May	7, Porter, Horace,	15 Broad-street.
1885, October	1, Potter, Orlando B.,	38 Park Row.
1881, June	2, Praeger, John F.,	84 Worth-street.
1871, April	6, Pratt, Charles,	26 Broadway.
1885, December	3, Pratt, Charles M.,	26 Broadway.
1875, May	6, Preston, William I.,	12 Bridge-street.
1889, February	7, Price, Edward A.,	453 Broadway.

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Date of Election.	*Name.*	*Place of Business.*
1890, March	6, Pustau, Carl von,.....	134 Pearl-street.
1891, February	5, Pyle, William S.,.....	436 Greenwich-street.
1875, October	7, Pyne, Percy R.,.....	52 Wall-street.

Q.

1865, July	6, Quintard, George W.,.....	742 East 12th-street.

R.

1890, November	6, Rand, Addison C.,.....	23 Park Place.
1875, November	4, Ranger, Solomon,.....	70 Broad-street.
1881, December	1, Ray, Alfred,.....	113 Duane-street.
1875, June	3, Raymond, Aaron, ...	129 Fulton-street.
1889, March	7, Raymond, James I.,.....	877 Broadway.
1867, January	3, Recknagel, Charles L.,.....	74 Cortlandt-street.
1887, December	1, Reynolds, James E.,.....	70 Thomas-street.
1875, May	6, Rhoades, J. Harsen, ...	73 Sixth Avenue.
1882, October	5, Rhoades, Lyman,.....	120 Broadway.
1883, November	1, Rice, Henry,.....	69 Franklin-street.
1884, November	6, Richards, Jeremiah.....	45 Greene-street.
1885, April	2, Rickerson, Charles L.,.....	54 Harrison-street.
1879, May	1, Riker, John L., ...	64 Cedar-street.
1887, October	6, Roach, John B.,.....	Chester, Penn.
1887, October	6, Roach, Stephen W.,.....	814 East 9th-street.
1880, June	3, Robbins, Aaron S.,.....	410 Broadway.
1864, March	17, Robbins, George A.,.....	(*Res.*,) 9 East 36th-street.
1891, April	2, Roberts, Ellis H.,.....	U. S. Sub-Treasury.
1857, July	2, Roberts, Lewis,.....	9 Murray-street.
1881, October	6, Robertson, William H.,.....	Katonah, N. Y.
1874, December	3, Robinson, George H.,.....	15 Cortlandt-street.
1877, October	4, Robinson, Jeremiah P.,.....	14 Coenties Slip.
1875, November	4, Rocholl, Henry,.....	50 Wall-street.
1889, March	7, Rockefeller, John D.,.....	26 Broadway.
1888, January	5, Rockefeller, William,.....	26 Broadway.
1883, November	1, Rogers, Henry A.,.....	19 John-street.
1885, June	4, Rogers, Henry H.,.....	26 Broadway.
1891, April	2, Roosevelt, Robert B.,.....	33 Nassau-street.
1884, February	7, Roosevelt, Samuel M.,... ..	55 Beaver-street.
1875, June	3, Rosenbaum, Albert S., ...	165 Water-street.
1889, December	5, Rosenberg, Theodore,.....	207 Avenue D.
1879, February	6, Rosenwald, Isaac,.....	145 Water-street.
1871, November	2, Ross, William A., ...	56 Pine-street.
1890, April	3, Roth, Ludwig,.....	19 Spruce-street.
1890, June	5, Rouss, C. H. B.,.....	549 Broadway.
1886, January	7, Rowell, George P.,.....	10 Spruce-street.
1883, December	6, Rowland, Thomas F.,.....	46 Exchange Place.
1882, March	2, Rowland, William,.....	811 East 9th-street.

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Date of Election.	*Name.*	*Place of Business.*
1875, November 4,	Ruckgaber, Max,	29 William-street.
1876, December 7,	Ruggles, James F.,	146 Broadway.
1888, December 6,	Rutter, John R.,	46 Exchange Place.
1881, October 6,	Rutter, Thomas,	(*Res.*,) 814 Fifth Avenue.

S.

1886, March 4,	Sachs, Samuel,	9 Pine-street.
1881, October 6,	St. John, William P.,	191 Broadway.
1886, January 7,	Salomon, William,	11 Broad-street.
1886, May 6,	Sanford, E. Harrison,	(*Res.*,) 7 East 66th-street.
1887, January 6,	Sanger, Eugene B.,	32 Spruce-street.
1888, December 6,	Satterlee, Douglass R.,	87 Hudson-street.
1890, December 4,	Schanck, George Edgar,	26 West 14th-street.
1889, November 7,	Schefer, Carl,	476 Broome-street.
1891, March 5,	Schell, Robert,	29 Union Square.
1882, May 4,	Schieffelin, William H.,	170 William-street.
1888, January 5,	Schieren, Charles A.,	47 Ferry-street.
1889, October 3,	Schiff, Jacob H.,	30 Nassau-street.
1891, April 2,	Schley, Grant B.,	80 Broadway.
1882, March 2,	Schmidt, Oscar E.,	(*Res.*,) 19 West 93d-street.
1886, June 3,	Schmitz, Christian,	164 Greene-street.
1883, June 7,	Schreiber, Louis,	81 Worth-street.
1874, November 5,	Schroeder, Frederick A.,	178 Water-street.
1891, April 2,	Schultz, Louis H.,	111 Cliff-street.
1887, December 1,	Schuyler, Charles E.,	1157 Ninth Avenue.
1888, November 1,	Schwab, Gustav H.,	2 Bowling Green.
1879, June 5,	Scott, James,	78 Franklin-street.
1883, April 5,	Scoville, Amasa H.,	170 Water-street.
1878, October 3,	Seaman, Samuel H.,	Pier 9, North River.
1882, May 4,	Searles, John E., Jr.,	117 Wall-street.
1890, November 6,	Seed, John H.,	83 Reade-street.
1888, January 5,	Seligman, Isaac Newton,	21 Broad-street.
1872, November 7,	Seligman, James,	21 Broad-street.
1872, November 7,	Seligman, Jesse,	21 Broad-street.
1882, November 2,	Seymour, James H.,	159 Chambers-street.
1886, November 4,	Shayne, Christopher C.,	103 Prince-street.
1888, May 3,	Sheldon, George P.,	195 Broadway.
1887, January 6,	Shepard, Augustus D.,	86 Trinity Place.
1857, August 6,	Shepard, Elliott F.,	23 Park Row.
1891, March 5,	Sherman, Gardiner,	184 Broadway.
1887, October 6,	Sherman, George,	54 Wall-street.
1875, April 1,	Shethar, Samuel,	737 Broadway.
1886, November 4,	Shonnard, Frederic,	Yonkers, N. Y.
1885, February 5,	Shreve, George H.,	86 Leonard-street.
1888, December 6,	Shriver, Walter,	333 East 56th-street.
1881, May 5,	Sillcocks, Warren S.,	313 Broadway.
1888, February 2,	Simmons, J. Edward,	14 Nassau-street.

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Date of Election.	*Name.*	*Place of Business.*
1884, November 6,	Simpson, George E.,	102 Broadway.
1889, November 7,	Simpson, James,	309 Sixth Avenue.
1882, February 2,	Sinclair, John,	1 Broadway.
1883, December 6,	Sinclair, John J.,	(*Res.*,) 6 East 63d-street.
1887, April 7,	Sistare, William H. M.,	(*Res.*,) 30 East 60th-street.
1880, February 5,	Slade, George P.,	110 Leonard-street.
1852, June 1,	Sloan, Samuel,	26 Exchange Place.
1875, April 1,	Sloane, John,	884 Broadway.
1874, May 7,	Sloane, William D.,	884 Broadway.
1886, November 4,	Slote, Alonzo,	275 Broadway.
1880, June 3,	Smith, Alfred H.,	182 Broadway.
1886, April 1,	Smith, Augustine,	110 Nassau-street.
1865, February 2,	Smith, Charles S.,	(*Res.*,) 25 West 47th-street.
1885, November 5,	Smith, G. Waldo,	247 West 46th-street.
1883, December 6,	Smith, George W.,	215 Produce Exchange.
1881, June 2,	Smith, Mathias M.,	71 Broadway.
1889, December 5,	Smith, Robert A. C.,	15 Wall-street.
1887, December 1,	Smith, Stewart W.,	115 Worth-street.
1886, December 2,	Smith, William Alexander,	70 Broadway.
1890, January 2,	Smithers, Francis S.,	37 Wall-street.
1858, April 1,	Snow, Ambrose,	66 South-street.
1872, April 4,	Snow, Michael,	(*Res.*,) 114 Lafayette Ave., Bklyn.
1889, March 7,	Solomon, Solomon B.,	29 Union Square.
1889, October 3,	Sorzano, Julio F.,	31 Broadway.
1861, March 7,	Spaulding, Henry F.,	(*Res.*,) 628 Fifth Avenue.
1873, November 6,	Spicer, Elihu,	Pier 20, East River.
1875, March 4,	Spies, Francis,	36 Broadway.
1880, December 2,	Spingarn, Elias,	5 Burling Slip.
1879, February 6,	Spitzner, Charles H.,	128 Water-street.
1854, April 6,	Spofford, Paul N.,	31 Broadway.
1887, February 3,	Sprague, Nathan T.,	(*Res.*,) 1 So. Portland Ave., Bklyn.
1891, April 2,	Stanton, Walter,	83 Worth-street.
1874, June 4,	Starin, John H.,	Pier 18, North River.
1880, April 1,	Stark, Frederick W.,	33 Coenties Slip.
1889, November 7,	Starr, Theodore B.,	206 Fifth Avenue.
1880, June 3,	Stearns, John N.,	68 Greene-street.
1879, May 1,	Stebbins, James H.,	31 Broad-street.
1885, June 4,	Steers, Henry,	147 Avenue D.
1879, June 5,	Stein, Solomon,	692 Broadway.
1889, January 3,	Steinway, William,	109 East 14th-street.
1889, January 3,	Stern, Isaac,	34 West 23d-street.
1889, January 3,	Stern, Louis,	34 West 23d-street.
1890, March 6,	Sternbach, Charles,	476 Broadway.
1856, October 2,	Stevens, John Austin,	Newport, R. I.
1882, January 2,	Stevens, John Austin, Jr.,	267 Fifth Avenue.
1886, November 4,	Stillman, James,	16 Exchange Place.
1887, June 2,	Stockwell, George P.,	61 Worth-street.
1865, July 6,	Stokes, Anson Phelps,	45 Cedar-street.

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Date of Election.	*Name.*	*Place of Business.*
1873, February	6, Stokes, James,	59 Liberty-street.
1886, May	6, Stone, George F.,	44 Wall-street.
1888, November	1, Stout, Joseph S.,	25 Broad-street.
1882, June	1, Stranahan, Fitch J.,	361 Produce Exchange.
1858, August	5, Stranahan, James S. T.,	(*Res.*,) 269 Union-st., Bklyn.
1876, January	6, Straus, Isidor,	60 West 14th-street.
1889, November	7, Straus, Nathan,	44 Warren-street.
1886, June	3, Straus, Oscar S.,	44 Warren-street.
1887, December	1. Street, William A.,	23 South William-street.
1885, January	8, Strohn, Adolph,	176 Front-street.
1875, June	3, Strong, William L.,	75 Worth-street.
1883, January	4, Strout, Albion P.,	76 Beaver-street.
1861, September	5, Sturges, Frederick,	74 Wall-street.
1877, February	1, Sulzbacher, William,	557 Broadway.
1853, April	5, Sutton, Effingham B.,	82 South-street.
1889, November	7, Sutton, George W.,	320 Church-street.
1889, November	7, Sutton, James F.,	6 East 23d-street.
1874, November	5, Sutton, Woodruff,	82 South-street.
1887, November	3, Swann, James,	11 Cotton Exchange.
1890, April	3, Swenarton, Seaman A.,	104 Franklin-street.
1865, October	5, Swensen, Swante M.,	216 Broadway.
1889, November	7, Sypher, Obadiah L.,	246 Fifth Avenue.

T.

1862, April	3, Taber, Henry M.,	141 Pearl-street.
1879, February	6, Tag, Casimir,	29 Broad-street.
1879, February	6, Tag, Charles F.,	29 Broad-street.
1867, February	7, Tailer, Edward N.,	45 White-street.
1876, June	1, Talcott, James,	110 Franklin-street.
1887, February	3, Talmadge, Henry P.,	68 William-street.
1874, November	5, Tappen, Frederick D.,	36 Wall-street.
1889, October	3, Tappin, James W.,	60 Broad-street.
1877, February	1, Taylor, Frederic,	84 Broadway.
1887, June	2, Tefft, William E.,	328 Broadway.
1868, February	6, Telfair, Jacob R.,	56 Wall-street.
1884, January	10, Tenney, Charles H.,	612 Broadway.
1855, May	3, Terry, John T.,	54 Exchange Place.
1885, January	8, Thalmann, Ernest,	44 Wall-street.
1889, February	7, Thebaud, Frank F.,	87 Broad-street.
1890, June	5, Thebaud, Paul F.,	87 Broad-street.
1891, April	2, Thomas, Samuel,	80 Broadway.
1881, December	1, Thomas, Seth E,	20 Murray-street.
1890, March	6, Thompson, William P.,	1 Broadway.
1885, December	3, Thorne, Jonathan,	76 Gold-street.
1885, October	1, Thorp, James H.,	429 Broome-street
1874, October	1, Thurber, Francis B.,	116 Reade-street.
1889, March	7, Thurber, Horace K.,	116 Reade-street.

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Date of Election.	*Name.*	*Place of Business.*
1866, December	6, Tiffany, Charles L.,	18 Union Square.
1889, December	5, Tilford, Frank,	658 Sixth Avenue.
1889, March	7, Tilford, Wesley H.,	26 Broadway.
1875, June	3, Tillinghast, William H.,	2 Wall-street.
1887, April	7, Tilney, John S.,	(*Res.*,) 15 West 49th-street.
1875, November	4, Toel, William,	70 Broad-street.
1883, June	7, Totten, William H. B.,	12 Harrison-street.
1875, December	2, Townsend, John P.,	18 Wall-street.
1853, December	6, Trask, Charles H.,	74 Wall-street.
1878, March	7, Trask, Gustavus D. S.,	Sailors' Snug Harbor, S. I.
1876, June	1, Tuck, Edward,	(*Res.*,) 7 East 61st-street.
1878, June	6, Tucker, John A.,	98 Pine-street.
1875, June	3, Turnbull, William,	57 Worth-street.
1875, May	6, Turner, J. Spencer,	109 Duane-street.
1883, January	4, Twombly, Hamilton McK.,	15 Broad-street.

V.

1887, December	1, Vail, Theodore N.,	18 Cortlandt-street.
1880, May	6, Valentine, Joseph M.,	97 Franklin-street.
1874, December	3, Valentine, Lawson,	142 Times Building.
1876, June	1, Vanderbilt, Cornelius,	Grand Central Depot.
1890, October	2, Van Ingen, Edward H.,	490 Broadway.
1887, December	1, Van Norden, Warner,	120 Broadway.
1890, June	5, Van Santvoord, Alfred,	32 East 42d-street.
1877, December	6, Vickers, Thomas L.,	130 Water-street.
1889, February	7, Vietor, George F.,	66 Leonard-street.
1889, February	7, Villard, Henry,	15 Broad-street.

W.

1878, June	6, Walcott, Joseph C.,	32 Pine-street.
1890, November	6, Walker, John A.,	Box D., P. O., Jersey City.
1890, October	2, Walker, William Augustus,	63 Wall-street.
1857, May	7, Wallace, James P.,	(*Res.*,) 14 Schermerhorn st., Bklyn.
1880, June	3, Wallach, Isaac,	38 Thomas-street.
1889, November	7, Walter, Richard,	320 Church-street.
1886, November	4, Walters, Richard M.,	57 University Place.
1872, May	2, Ward, Josiah O.,	37 South-street.
1875, June	3, Waring, John T.,	Yonkers, N. Y.
1886, November	4, Warner, Lucien C.,	359 Broadway.
1881, October	6, Warren, Dorman T.,	56 Worth-street.
1874, May	7, Watrous, Charles,	140 Pearl-street.
1881, October	6, Watrous, Walter W.,	140 Pearl-street.
1880, May	6, Watson, George, Jr.,	132 Nassau-street.
1880, May	6, Watts, Dickson G.,	(*Res.*,) 37 West 81st-street.
1888, November	1, Weatherbee, Edwin H.,	115 Fifth Avenue.
1851, August	5, Webb, William H.,	(*Res.*,) 415 Fifth Avenue.

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Date of Election.	*Name.*	*Place of Business.*
1881, January	6, Webster, Charles B.,	200 Sixth Avenue.
1887, May	5, Weed, George E.,	814 East 9th-street.
1889, October	8, Wellington, Walter L.,	27 Thomas street.
1866, January	4, Wendell, Jacob,	61 Worth-street.
1889, December	5, Wendt, Bernard,	25 Greene-street.
1890, March	6, Werner, Ernest,	75 Leonard-street.
1878, June	6, Wetmore, William Boerum,	(*Res.*,) 67 Madison Avenue.
1890, June	5, Wheeler, Charles H.,	59 Leonard-street.
1881, January	6, Wheeler, Jerome B.,	54 Wall-street.
1886, April	1, Wheelwright, William D.,	82 Wall-street.
1859, May	5, White, Alexander M.,	130 Water-street.
1881, October	6, White, Josiah J., (*Res.*,)	136 Columbia Heights, Bklyn.
1885, October	1, White, Stephen V.,	36 Wall-street.
1859, January	6, Whitewright, William,	(*Res.*,) 16 West 22d-street.
1890, February	6, Whitman, Nathaniel,	502 Broadway.
1875, May	6, Whitney, Alfred R.,	17 Broadway.
1872, November	7, Wickes, Edward A.,	35 Wall-street.
1883, January	4, Wickham, William Hull,	91 Fulton-street.
1885, November	5, Wilder, Enos,	81 Beaver-street.
1875, June	3, Willets, Edward B.,	303 Pearl-street.
1888, April	5, Williams, Francis S.,	70 Broadway.
1887, December	1, Williams, Richard H.,	1 Broadway.
1887, December	1, Wilmerding, Lucius K.,	76 Leonard-street.
1865, July	6, Wilson, George,	34 Nassau-street.
1872, June	6, Wilson, John,	(*Res.*,) 50 East 54th-street.
1880, February	5, Wilson, John W.,	52 Front-street.
1890, October	2, Wilson, Marshall Orme,	33 Wall-street.
1878, November	7, Wilson, Richard T.,	33 Wall-street.
1890, June	5, Wilson, Richard T., Jr.,	33 Wall-street.
1869, November	7, Wilson, Washington,	33 East 17th-street.
1875, June	3, Wiman, Erastus,	314 Broadway.
1882, February	2, Winchester, James H.,	135 Pearl-street.
1874, December	3, Windmuller, Louis,	20 Reade-street.
1888, January	5, Winslow, Edward F.,	15 Broad-street.
1871, November	2, Wolfe, Joel Burke,	9 Beaver-street.
1889, October	3, Wolff, Abraham,	30 Nassau-street.
1889, October	3, Wolff, Lewis S.,	30 Nassau-street.
1886, June	3, Wood, Cornelius D.,	31 Pine-street.
1871, January	5, Wood, John D.,	84 White-street.
1887, December	1, Wood, John H.,	18 Liberty-street.
1884, June	5, Wood, Thomas H.,	573 Broadway.
1884, November	6, Woodhouse, Lorenzo G.,	(*Res.*,) 34 West 53d-street.
1888, April	5, Woodruff, Morris,	93 Front-street.
1877, October	4, Woodward, James T.,	9 Nassau-street.
1879, April	3, Woodward, John B.,	26 Nassau-street.
1889, February	7, Worrall, Petera B.,	453 Broadway.
1874, December	3, Wreaks, Charles F.,	16 Exchange Place.
1888, October	4, Wright, Eben K.,	216 Broadway.

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Y.

Date of Election.	*Name.*	*Place of Business.*
1872, October	3, Yates, Joseph W.,	19 William-street.
1887, April	7, Young, Edward F. C.,	Jersey City, N. J.

Z.

1876, February	3, Zollikoffer, Oscar,	(*Res.*,) 210 West 46th-street.

HONORARY MEMBERS OF THE CHAMBER OF COMMERCE.

1886, May	6, Bigelow, John,	(*Res.*,) 21 Gramercy Park.
1889, March	7, Cleveland, Grover,	45 William-street
1891, March	5, Curtis, George William,	331 Pearl-street.
1889, November	7, Edison, Thomas A.,	Orange, N. J.
1874, March	5, Evarts, William M.,	52 Wall-street.
1876, February	3, Fancher, Enoch L.,	229 Broadway.
1858, August	21, Field, Cyrus W.,	1 Broadway.
1861, April	19, Fish, Hamilton,	(*Res.*,) 251 East 17th-street.
1875, November	4, Schurz, Carl,	(*Res.*,) 175 West 58th-street.
1891, March	5, Sherman, John,	Washington, D. C.

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OFFICERS AND COMMITTEES OF THE CHAMBER OF COMMERCE

FOR THE YEAR ENDING MAY, 1892.

CHARLES S. SMITH, *President.*

ALEXANDER E. ORR, *First Vice-President.*
MORRIS K. JESUP, *Second Vice-President.*
SOLON HUMPHREYS, *Treasurer.*
GEORGE WILSON, *Secretary.*

Executive Committee.

HENRY HENTZ, *Chairman.*

JOHN H. INMAN,
WOODBURY LANGDON,
JOHN SLOANE,
J. EDWARD SIMMONS,

The President, Vice-Presidents and Secretary *ex-officio* members.

Committee on Finance and Currency.

GEORGE S. COE, *Chairman.*

JOHN JAY KNOX,
WILLIAM P. ST. JOHN,
GEORGE C. MAGOUN,
J. HARSEN RHOADES.

Committee on Foreign Commerce and the Revenue Laws.

FRANCIS B. THURBER, *Chairman.*

CHARLES WATROUS,
GUSTAV H. SCHWAB,
STEPHEN W. CAREY,
JAMES McCREERY.

Committee on Internal Trade and Improvements.

FRANKLIN EDSON, *Chairman.*

WILLIAM H. WEBB,
SAMUEL H. SEAMAN,
CONSTANT A. ANDREWS,
LOUIS WINDMULLER.

Committee on the Harbor and Shipping.

ANDREW FOSTER HIGGINS, *Chairman.*

EDWARD HINCKEN,
JAMES S. T. STRANAHAN,
JOHN H. STARIN,
VERNON H. BROWN.

Committee on the Charity Fund of the Chamber of Commerce.

CHARLES S. SMITH, *Chairman.*

A. A. LOW,
SAMUEL D. BABCOCK,
WILLIAM E. DODGE,
JOHN CROSBY BROWN.

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Board of Trustees having charge of the Real Estate of the Chamber of Commerce.

To serve until May, 1892.	*To serve until May*, 1893.	*To serve until May*, 1894.
JAMES M. CONSTABLE,	JOHN D. JONES,	A. A. LOW,
JOHN CLAFLIN.	HENRY F. SPAULDING.	SAMUEL D. BABCOCK.

The President of the Chamber *ex-officio* member.

Commissioners of Pilots, elected by the Chamber of Commerce.

Elected June 10, 1889.	*Elected April* 9, 1890.	*Elected April* 9, 1890.
Term will expire June 10, 1891.	*Term will expire April* 9, 1892.	*Term will expire April* 9, 1892.
ELIHU SPICER.	AMBROSE SNOW.	SAMUEL HARDING.

Commissioner for Licensing Sailors' Hotels or Boarding Houses, in behalf of the Chamber of Commerce.

JOSIAH O. WARD.

Council of the Nautical School, established by Act of the Legislature, passed April 24, 1873.

THOMAS P. BALL, *Chairman.*

ELIHU SPICER, JAMES H. WINCHESTER.

Court of Arbitration established by Act of the Legislature, passed April 24, 1874.

HON. ENOCH L. FANCHER, ARBITRATOR,
GEORGE WILSON, ARBITRATION CLERK.

Sessions at the Rooms of the Chamber of Commerce.

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Officers of the Chamber of Commerce from its Organization, 1768.

PRESIDENTS.

Elected.		*Retired.*	*Elected.*		*Retired.*
1768,	John Cruger,	1770	1840,	Isaac Carow,	1842
1770,	Hugh Wallace,	1771	1842,	James De Peyster Ogden,	1845
1771,	Elias Desbrosses,	1772	1845,	James G. King,	1847
1772,	Henry White,	1773	1847,	Moses H. Grinnell,	1848
1773,	Theophylact Bache,	1774	1848,	James G. King,	1849
1774,	William Walton,	1775	1849,	Moses H. Grinnell,	1852
1775,	Isaac Low,	1784	1852,	Elias Hicks, (died,)	1853
1784,	John Alsop,	1785	1853,	Pelatiah Perit,	1863
1785,	John Broome,	1794	1863,	*Abiel A. Low, (resigned,)	1867
1794,	Comfort Sands,	1798	1867,	William E. Dodge,	1875
1798,	John Murray,	1806	1875,	*Samuel D Babcock,	1882
1806,	Cornelius Ray,	1819	1882,	George W. Lane, (died,)	1883
1819,	William Bayard,	1827	1884,	James M. Brown,	1887
1827,	Robert Lenox,	1840	1887,	*Charles S. Smith,	

VICE-PRESIDENTS.

Elected.		*Retired.*	*Elected.*		*Retired.*
1768,	Hugh Wallace,	1770	1797,	John B. Coles,	1817
1770,	Elias Desbrosses,	1771	1798,	George Barnewall,	1800
1770,	Henry White,	1773	1800,	Archibald Gracie,	1825
1771,	Theophylact Bache,	1774	1817,	William Bayard,	1819
1772,	William Walton,	1774	1819,	Robert Lenox,	1827
1773,	Isaac Low,	1775	1825,	William W. Woolsey,	1839
1774,	John Alsop,	1779	1827,	Isaac Carow,	1840
1775,	William McAdam,	1780	1839,	James Boorman,	1841
1779,	Thomas Buchanan,	1783	1840,	James De Peyster Ogden,	1842
1779,	Hugh Wallace,	1781	1841,	James G. King,	1845
1781,	Jacob Walton,	1783	1842,	Henry K. Bogert,	1846
1783,	William Walton,	1784	1845,	Stewart Brown,	1847
1783,	Gerard Walton,	1785	1846,	David S. Kennedy,	1847
1784,	Isaac Sears,	1785	1847,	Moses H. Grinnell,	1847
1785,	William Constable,	1788	1847,	William H. Macy,	1849
1785,	Pascal M. Smith,	1788	1848,	Moses H. Grinnell,	1849
1788,	Theophylact Bache,	1792	1849,	James De Peyster Ogden,	1851
1788,	John Murray,	1798	1849,	Prosper M. Wetmore,	1850
1792,	Gerard Walton,	1793	1850,	Charles H. Russell,	1852
1793,	Comfort Sands,	1794	1851,	Elias Hicks,	1852
1794,	John Blagge,	1797	1852,	Caleb Barstow,	1855

* Living in 1891.

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Elected.		*Retired.*
1852,	Samuel L. Mitchill,	1854
1854,	George Curtiss,	1856
1855,	Royal Phelps,	1862
1856,	*Abiel A. Low,	1863
1863,	William E. Dodge,	1867
1863,	Jonathan Sturges,	1867
1867,	George Opdyke,	1875
1837,	Simeon B. Chittenden,	1869
1869,	R. Warren Weston,	1870
1870,	Walter S. Griffith,(died,)	1872
1870,	William M. Vermilye,	1875
1870,	*Samuel D. Babcock,(3d.)	1874
1873,	*Solon Humphreys, (4th,)	1874
1875,	James M. Brown,	1884
1875,	George W. Lane,	1882
1882,	William H. Fogg. (died,)	1884
1884,	*Charles S. Smith,	1887
1884,	*Josiah M. Fiske,	1889
1887,	*Cornelius N. Bliss,	1889
1889,	*Alexander E. Orr,	
1889,	*Morris K. Jesup,	

TREASURERS.

Elected.		*Retired.*
1768,	Elias Desbrosses,	1770
1770,	Theophylact Bache,	1771
1771,	William Walton,	1772
1772,	Isaac Low,	1773
1773,	John Alsop,	1774
1774,	William McAdam,	1775
1775,	Charles Mc Evers,	1780
1780,	Robert Ross Waddell,	1784
1784,	John Broome,	1785
1785,	Joshua Sands,	1789
1789,	Cornelius Ray,	1806
1806,	Henry J. Wyckoff,	1840
1840,	John J. Palmer,	1858
1858,	Augustus E. Silliman,	1860
1860,	*Edward C. Bogert,	1865
1865,	Francis S. Lathrop,	1878
1878,	*Solon Humphreys,	

SECRETARIES.

Elected.		*Retired.*
1768,	Anthony Van Dam,	1784
1784,	John Blagge,	1785
1785,	Adam Gilchrist, Jr.,	1786
1786,	William Shotwell,	1787
1787,	William Laight,	1796
1796,	William W. Woolsey,	1801
1801,	Jonathan H. Lawrence,	1803
1803,	John Ferrers, (died,)	1813
1817,	John Pintard,	1827
1827,	John A. Stevens,	1832
1832,	John R. Hurd,	1834
1834,	Jacob Harvey,	1838
1838,	E. A. Boonen Graves,	1841
1841,	John D. Van Buren,	1843
1843,	John L. H. McCracken,	1843
1843,	Prosper M. Wetmore,	1849
1849,	Matthew Maury,	1853
1853,	*Edward C. Bogert,	1859
1859,	Isaac Smith Homans,	1862
1862,	*John Austin Stevens,	1868
1868,	*George Wilson,	

* Living in 1891.

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CHARTER OF THE CORPORATION

OF THE

CHAMBER OF COMMERCE IN THE CITY OF NEW-YORK.

WITH ACT OF RE-INCORPORATION.

GEORGE THE THIRD, by the Grace of God, of Great Britain, France and Ireland, King, Defender of the Faith, and so forth—To all to whom these presents shall come, Greeting:

Recites that the Chamber had petitioned Lieut. Governor Colden,

WHEREAS, a great number of merchants in our City of New-York, in America, have, by voluntary agreement, associated themselves for the laudable purposes of promoting the trade and commerce of our said province; and whereas, JOHN CRUGER, Esq., the present President of the said Society, by his humble petition presented in behalf of the said Society, to our trusty and well-beloved CADWALLADER COLDEN, Esq., our Lieutenant-Governor and Commander-in-Chief of our said Province of New-York, and the territories depending thereon in America, and read in our Council for our said Province, on the twenty-eighth day of February, last past, hath represented to our said Lieutenant-Governor, that the said Society (sensible that numberless inestimable benefits have accrued to mankind from commerce; that they are, in proportion to their greater or lesser application to it, more or less opulent and potent in all countries; and that the enlargement of trade will vastly increase the value of real estates, as well as the general opulence of our said colony) have associated together for some time past, in order to carry into execution among themselves, and by their example to promote in others, such measures as were beneficial to those salutary purposes; and that the said Society having, with great pleasure and satisfaction, experienced the good effects which the few regulations already adopted had produced, were very desirous of rendering them more extensively useful and permanent,

the 28th February,

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and more adequate to the purposes of so benevolent an institution; and therefore the petitioner, in behalf of the said Society, most humbly prayed our said Lieutenant-Governor to incorporate them a body politic, and to invest them with such powers and authorities as might be thought most conducive to answer and promote the commercial and, consequently, the landed interests of our said growing colony; which petition being read as aforesaid, was then and there referred to a Committee of our said Council, and afterwards, on the same day, our said Council, in pursuance of the report of the said Committee, did humbly advise and consent, that our said Lieutenant-Governor, by our letters patent, should constitute and appoint the petitioner, and the present members of the said Society, a body corporate and politic, by the name of "THE CORPORATION OF THE CHAMBER OF COMMERCE IN THE CITY OF NEW-YORK, IN AMERICA," agreeable to the prayer of the said petition: Therefore, we being willing to further the laudable designs of our said loving subjects, and to give stability to an institution from whence great advantages may arise, as well to our kingdom of Great Britain as to our said province,

to incorporate them,

by the name of the "Corporation of the Chamber of Commerce in the City of New-York, in America."

KNOW YE, That of our special grace, certain knowledge and mere motion, we have willed, ordained, given, granted, constituted, and appointed, and by these presents for us, our heirs and successors, do will, ordain, give, grant, constitute, and appoint, that the present members of the said Society, associated for the purpose aforesaid, that is to say, JOHN CRUGER, ELIAS DESBROSSES, JAMES JAUNCEY, JACOB WALTON, ROBERT MURRAY, HUGH WALLACE, GEORGE FOLLIOT, WM. WALTON, JOHN ALSOP, HENRY WHITE, PHILIP LIVINGSTON, SAMUEL VERPLANCK, THEOPHYLACT BACHE, THOMAS WHITE, MILES SHERBROOK, WALTER FRANKLIN, ROBERT ROSS WADDELL, ACHERSON THOMPSON, LAWRENCE CORTWRIGHT, THOMAS RANDALL, WILLIAM M'ADAM, ISAAC LOW, ANTHONY VAN DAM, ROBERT WATTS, JOHN HARRIS CRUGER, GERARD WALTON, ISAAC SEARS, JACOBUS VAN ZANDT, CHARLES M'EVERS, JOHN MOORE, LEWIS PINTARD, LEVINUS CLARKSON, NICHOLAS GOUVERNEUR, RICHARD YATES, THOMAS MARSTON, PETER HASSENCLIVER, ALEXANDER WALLACE, GABRIEL H. LUDLOW, THOMAS BUCHANNAN, WM. NEILSON, SAMPSON SIMPSON, PETER KETTLETAS, GERARD W. BEEKMAN, JACOB WATSON, RICHARD SHARPE, PETER REMSEN, HENRY REMSEN, junior, WILLIAM SETON, EDW. LAIGHT, JOHN READE, ROBERT ALEXANDER, THOMAS W. MOORE, ABRAHAM LYNSON, ISAAC ROOSEVELT, NICHOLAS HOFFMAN, HAMILTON YOUNG, THOMAS WALTON, JOHN THURMAN, JOHN WEATHERHEAD, GARRIT RAPELYE, GERARD DUYCKINCK, WILLIAM STEPPLE, WILLIAM IMLAY,

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AUGUSTUS VAN HORNE, HENRY C. BOGERT, GEORGE W. LUDLOW, JOSEPH BULL, LEONARD LISPENARD, THOMAS MILLER, JAS. BEEKMAN, SAMUEL KEMBLE, ALEXANDER M'DONALD and SAMUEL BAYARD, jun., all of our City of New-York, in our said province of New-York, merchants, and their successors, to be elected by virtue of this our present Charter, shall for ever hereafter be one body corporate and politic in deed, fact and name, by the name and style, "THE CORPORATION OF THE CHAMBER OF COMMERCE IN THE CITY OF NEW-YORK, IN AMERICA," and them and their successors, by the same name, we do by these presents really and fully make, erect, create, constitute and declare one body politic and corporate, in deed, fact and name for ever; and will give, grant, and ordain, that they and their successors, the Corporation of the Chamber of Commerce in the City of New-York, in America, by the same name, shall and may have perpetual succession, and shall and may by the same name, be persons capable in the law to sue and be sued, implead and be impleaded, answer and be answered, defend and be defended, in all courts and elsewhere, in all manner of actions, suits, complaints, pleas, causes, matters and demands whatsoever, as fully and amply as any other of our liege subjects of our said province of New-York may or can sue or be sued, implead or be impleaded, defend or be defended, by any lawful ways or means whatsoever; and that they and their successors by the same name, shall be for ever hereafter persons capable and able in the law to purchase, take, receive, hold and enjoy to them and their successors, any messuages, tenements, houses and real estates whatsoever, and all other hereditaments of whatsoever nature, kind and quality they may be, in fee simple, for term of life or lives, or in any other manner howsoever, and also any goods, chattels or personal estate whatsoever, as well for enabling them the better to carry into execution, encourage and promote, by just and lawful ways and means, such measures as will tend to promote and extend just and lawful commerce, as to provide for, aid and assist, at their discretion, such members of our said Corporation as may hereafter be reduced to poverty, and their widows and children: *Provided always*, the clear yearly value of the said real estate doth not at any time exceed the sum of three thousand pounds sterling, lawful money of our Kingdom of Great Britain. And that our said Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, by the same name, shall and may have full power and authority to give, grant, sell, lease, demise and dispose of the same real estate and hereditaments whatsoever, for life, or lives, or years, or for ever; and all goods, chattels and personal estates

To have perpetual succession.

To sue and be sued in all manner of actions.

May be capable in law to purchase and enjoy real estate.

To promote and extend commerce, and assist distressed members.

Provided their clear yearly income does not exceed £3,000 sterl. per ann.

Power to lease or dispose of real estate, &c.

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whatsoever at their will and pleasure, according as they shall judge to be most beneficial and advantageous to the good ends and purposes aforementioned. And that it shall and may be lawful for them and their successors for ever hereafter, to have a common seal, to serve for the causes and business of them and their successors, and the same seal to change, alter, break and make new from time to time at their pleasure. And also that they and their successors, by the same name, shall and may have full power and authority to erect and build out of their common funds, or by any other ways or means, for the use of the Corporation hereby erected, any house, houses or other buildings, as they shall think necessary and convenient. And for the better carrying into execution the purposes aforesaid, our royal will and pleasure is, and we do hereby give and grant to the Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that there shall be for ever hereafter belonging to the said Corporation, one President, one or more Vice-President or Vice-Presidents, one or more Treasurer or Treasurers, and one Secretary; and for the more immediate carrying into execution our royal will and pleasure herein, we do hereby assign, constitute and appoint the above named JOHN CRUGER, Esq., to be the present President; the above named HUGH WALLACE to be the present Vice-President; the above named ELIAS DESBROSSES to be the present Treasurer, and the above named ANTHONY VAN DAM to be the present Secretary of our said Corporation hereby erected, who shall hold, possess and enjoy their said respective offices until the first Tuesday in May now next ensuing; and for keeping up the succession in the said offices, our royal will and pleasure is, and we do hereby for us, our heirs and successors, establish, direct and require, and give and grant to the said Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that on the said first Tuesday in May now next ensuing, [and for the keeping up the succession in the said office, our royal will and pleasure is, and we do hereby for us, our heirs and successors, establish, direct and require, and give and grant to the said Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that on the said first Tuesday in May now next ensuing,] and yearly, and every year for ever thereafter, on the first Tuesday in May in every year, they and their successors shall meet at some convenient place in our said City of New-York, to be fixed and ascertained by some of the by-laws and regulations of our said Corporation, and there, by the majority of such of them as shall so meet, shall by ballot

And have a common seal, which may be altered.

May build any house or houses.

For ever to have one President, one or more Vice-Presidents, one or more Treasurers, and one Secretary.

Appointment of J. Cruger, Esq., President; Hugh Wallace, Vice-President; Elias Desbrosses, Treasurer; Anthony Van Dam, Secretary.

On the first Tuesday in May in every year, to meet and choose officers.

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or in such other manner and form as shall be regulated by the by-laws or regulations of our said Corporation, elect or choose one President, one or more Vice-President or Vice-Presidents, one or more Treasurer or Treasurers, and one Secretary, to serve in the said offices for the ensuing year, who shall immediately enter upon their respective offices, and hold, exercise and enjoy the same respectively from the time of such election, for and during the space of one year, and until other fit persons shall be elected and chosen in their respective places, according to the laws and regulations aforesaid. And in case any of the said persons by these presents nominated and appointed to the respective offices aforesaid, or who shall hereafter be elected and chosen thereto respectively, shall die, or on any account be removed from such offices respectively before the time of their respective appointed services shall be expired, or refuse or neglect to act in and execute the office for which he or they shall be so elected and chosen, or is or are herein nominated or appointed, that then, and in any and every such case, it shall and may be lawful for the members of our said body corporate hereby erected to meet at such time and times, and at such place and places within our said City of New-York, and upon such notices and summons as shall for that purpose be established and directed by the by-laws or regulations of our said body corporate, and there, by the majority of such of them as shall so meet, elect and choose other or others to the said offices respectively in the place of him or them so dying, removing, neglecting, or refusing to act in manner and form, and after the same method to be observed in the annual elections of the like officers respectively, by virtue of these our letters patent, and the said by-laws or regulations of our said Corporation, hereby giving and granting that such person or persons as shall be so elected and chosen by the majority of such of the said members as shall meet in manner aforesaid, shall have, hold, exercise and enjoy such the office or offices to which he or they shall be so elected and chosen, from the time of such election until the first Tuesday in May then next ensuing, and until other or others be legally chosen in his or their place and stead, as fully and amply, to all intents and purposes whatsoever, as the person or persons in whose place he or they shall be chosen might or could have done by virtue of these presents. And our will and pleasure is, and we do hereby for us, our heirs and successors, ordain, direct and require, that every President, Vice-President, Treasurer and Secretary to be elected by virtue of these presents, shall, before they act in their respective offices, take an oath or affirmation to be to them administered by the President, or in his absence, by one of the

And elect one President, one or more Vice-Presidents, one or more Treasurers, and one Secretary, for one year.

And until other fit persons be chosen.

In case any of the present or future officers shall die or be removed,

others may be elected,

upon notice given,

by a majority of votes,

who shall exercise the offices until the first of May following.

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Officers to take an oath or affirmation before the President or Vice-President, for the faithful discharge of their duty.

Vice-Presidents of the preceding year, (who are hereby authorized to administer the same,) for the faithful and due execution of their respective offices during their continuance in the same respectively. And we do further, for us, our heirs and successors, give and grant to the Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that besides the annual meeting of our said Corporation herein before directed and appointed to be held on the first Tuesday in May in every year, it shall and may be lawful for them, their heirs and successors, for ever hereafter, for promoting and carrying into execution the laudable intents and designs aforesaid, and for the transacting the business and concerns of our said Corporation, to meet together on the first Tuesday in every month, for ever, at such place or places in our said City of New-York as shall for that purpose be established, fixed, ascertained and appointed by the by-laws and regulations of our said Corporation; and that the members of our said Corporation being so met, or so many of them in number at the least as shall by the by-laws or ordinances of our said Corporation be for that purpose from time to time established, directed, ordained or appointed, shall, together with the President or any one of the Vice-Presidents of our said Corporation for the time being, be a legal meeting of our said Corporation; and they or the major part of them so met, shall have full power and authority to adjourn from day to day, or for any other time, as the business of our said Corporation may require, and to do, execute and perform all and every act and acts, thing and things whatsoever which the said Corporation of the Chamber of Commerce in the City of New-York, in America, are or shall by these our letters patent be authorized to do, act or transact, in as full and ample manner as if all and every of the members of the said Corporation were present. And that at any such legal meeting of the said Corporation, they shall and may in writing, under the common seal, make, frame, constitute, establish and ordain, from time to time, and at all times hereafter, such laws, constitutions, ordinances, regulations and statutes, for the better government of the officers and members of the said Corporation, for fixing and ascertaining the places of meeting of our said Corporation as aforesaid, and for regulating all other their affairs and business as they, or the major part of them so legally met, shall judge best for the general good of the said Corporation, and profitable for the more effectually promoting the beneficial designs of their institution;—all which laws, constitutions, regulations, ordinances and statutes so to be made, framed, constituted, established and ordained as aforesaid, we will, command and ordain by these presents for

The first Tuesday in May in every year.

The President or any one of the Vice-Presidents, with such a number of the members as the by-laws direct, to be a legal meeting to adjourn from day to-day,

and transact business,

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us, our heirs and successors, to be from time to time and at all times hereafter, kept, obeyed and performed in all things as the same ought to be, on the penalties and amercements in the same to be imposed and limited, so as the same laws, constitutions, regulations and statutes be reasonable in themselves, and not repugnant or contrary to the laws and statutes of that part of our kingdom of Great Britain called England, nor of our said province of New-York. And, for the keeping up and preserving for ever hereafter a succession of members for the said Corporation, our will and pleasure is, and we do hereby for us, our heirs and successors, ordain and give and grant to the said Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that at any of the stated legal meetings of the said Corporation, to be held on the first Tuesday in every month for ever hereafter, but at no other meeting of our said Corporation, it shall and may be lawful for them and their successors for ever, to elect and choose, in such manner and form, and upon such terms and conditions, as shall be directed, ordained and established for that purpose by any of the said by-laws, statutes, constitutions or ordinances of the said Corporation, such and so many persons to be members of the said Corporation as they shall think beneficial to the laudable designs of the said Corporation; which persons, and every of them so from time to time elected and chosen, shall, by virtue of these presents and of such election, be vested with all the powers, authorities and privileges which any member of the said Corporation is hereby invested with. And in case any other extraordinary meeting or meetings of the said Corporation shall at any time or times be judged necessary for the promoting the interest and business of the said Corporation, we do hereby for us, our heirs and successors, will, declare and ordain, that it shall and may be lawful for our said Corporation to meet from time to time, at such days and times, and at such places in our said City of New-York, and upon such notices or summons as shall for that purpose from time to time be settled, established, directed, ordained and appointed for that purpose, shall, together with the President, or one of the Vice-Presidents of the said Corporation for the time being, be a legal meeting of the said Corporation; and they, or the major part of them so met, shall have full power and authority to act, transact, do and perform all and singular whatsoever may be transacted, done and performed at any of the hereby stated meetings aforesaid of the said Corporation, saving and except the electing members, making laws, ordinances and statutes, and disposing of the real estates of the said Corporation. And our will and pleasure is, that until the same shall be

and be obeyed,

so that they are not repugnant or contrary to the laws of Great Britain and New-York.

For the succession of members,

at stated meetings only,

to elect and choose,

who are to have all the privileges that any member is hereby invested with.

Extraordinary meeting,

to meet upon notice,

to be legal,

but not to elect members, make laws, or dispose of real estate.

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otherwise regulated as aforesaid, that the meetings of the said Corporation shall be held in the great room of the building commonly called the Exchange, situate at the lower end of the street called Broad-street, in the said City of New-York; and that until the same shall be also otherwise regulated as aforesaid, that no act done in any meeting of the said Corporation shall be legal, good or valid, unless the President, or one of the Vice-Presidents, and twenty others of the members of the said Corporation at the least be present, and the major part of them consenting thereto. And we do further give and grant to the said Corporation of the Chamber of Commerce in the City of New-York, in America, that it shall and may be lawful for the President of the said Corporation, at all times hereafter for ever, to appoint a door-keeper, one or more messenger or messengers, and all such other inferior officers as shall by him be thought necessary for the said Corporation, and to displace them, and any or every of them, at his will and pleasure. *Provided, nevertheless,* that no such door-keeper, messenger or other officer shall hold his or their office or offices by virtue of any such appointment longer than until the then next lawful meeting of our said Corporation, unless such person or persons so appointed shall be then approved of by the majority of such of the members of the said Corporation as shall then be met. And we do further, of our special grace, certain knowledge, and mere motion, for us, our heirs and successors, grant and ordain, that when and as often as the President, or any Vice-President, Treasurer or Secretary of the said Corporation shall misdemean himself in his or their said offices respectively, and thereupon a complaint or charge in writing shall be exhibited against him or them, by any member of the said Corporation, at any legal meeting or meetings of the said Corporation, that it shall and may be lawful for the members of the said Corporation then met, or the major part of them, from time to time, upon examination and due proof, to suspend or discharge such President, Vice-President, Treasurer or Secretary, from their offices respectively, although the yearly or other time for their respective services shall not be expired, any thing before in these presents contained to the contrary thereof in any wise notwithstanding. And further, we do by these presents for us, our heirs and successors, give and grant unto the said Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that this our present Charter shall be deemed, adjudged and construed in all cases most favorably, and for the best benefit and advantage of our said Corporation, and for promoting the good intentions and designs hereinbefore expressed, inducing us graciously

To be held in the Exchange.

No act done in any meeting to be valid [unless a given number be present.]

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to grant the same; and that this our present grant, being entered on record as hereinafter is expressed, or the enrolment thereof, shall be for ever hereafter good and effectual in the law, according to our true intent and meaning hereinbefore declared, without any other license, grant or confirmation from us, our heirs and successors, hereafter by the said Corporation to be had or obtained, notwithstanding the not reciting or misrecital, or not naming or misnaming of the aforesaid offices, franchises, privileges, immunities or other the premises, or any of them, and although no writ of *ad quo damnum*, or other writs, inquisitions or precepts hath been upon this occasion had, made, issued or prosecuted, any statute, act, ordinance or provision, or other matter or thing to the contrary thereof in any wise notwithstanding. In testimony whereof, we have caused these our letters to be made patent, and the great seal of our said province to be hereunto affixed, and the same to be entered on record in our Secretary's office, for our said province, in one of the books of patents there remaining.

Witness our trusty and well-beloved CADWALLADER COLDEN, Esquire, our Lieutenant-Governor and Commander-in-Chief of our said province of New-York and the territories depending thereon, in America, by and with the advice and consent of our Council for our said province, at Fort George, in our City of New-York, this thirteenth day of March, in the year of our Lord one thousand seven hundred and seventy, and of our reign the tenth.

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ACT OF RE-INCORPORATION

OF THE

CHAMBER OF COMMERCE.

AN ACT

TO REMOVE DOUBTS CONCERNING THE CORPORATION OF THE CHAMBER OF COMMERCE, AND TO CONFIRM THE RIGHTS AND PRIVILEGES THEREOF.

Passed the 13th April, 1784.

Preamble. WHEREAS, GEORGE THE THIRD, King of Great Britain, did, on the thirteenth day of March, one thousand seven hundred and seventy, grant certain letters patent to the persons therein named, under the great seal of the then colony of New-York, which said letters patent are in the words following, that is to say:

(*Here follows a recital of the preceding Charter.*)

Reciting the petitioners for a revival of the Corporation. And whereas, SAMUEL BROOME, JEREMIAH PLATT, JOHN BROOME, BENJAMIN LEDYARD, THOMAS RANDALL, ROBERT BOWNE, DANIEL PHŒNIX, JACOB MORRIS, ELIPHALET BRUSH, JAMES JARVIS, JOHN BLAGGE, VINER VAN ZANDT, STEPHEN SAYRE, JACOBUS VAN ZANDT, NATHANIEL HAZARD, THOMAS HAZARD, ABRAHAM P. LOTT, ABRAHAM DURYEE, WILLIAM MALCOLM, JOHN ALSOP, ISAAC SEARS, JAMES BEEKMAN, ABRAHAM LOTT, COMFORT SANDS, JOSEPH BLACKWELL, JOSHUA SANDS, LAWRENCE EMBREE, GEORGE EMBREE, GERARDUS DUYCKINCK, Jun., CORNELIUS RAY, ANTHONY GRIFFITHS, THOMAS TUCKER, JOHN BERRIAN, ISAAC ROOSEVELT, JOHN FRANKLIN, JOHN H. KIP, HENRY H. KIPP, ARCHIBALD CURRIE, DAVID CURRIE, and JONATHAN LAWRENCE, all of the said city, merchants, have by their humble petition set forth, that the said letters patent, and the powers and privileges exercised and enjoyed under the same, have greatly promoted the commercial interests of this State, and that great and daily inconveniences and injury are suffered by the suspension thereof, and have prayed that the said letters patent, with all and singular the powers and franchises therein contained, may be revived, confirmed and established:

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1. *Be it therefore enacted by the people of the State of New-York, represented in Senate and Assembly, and it is hereby enacted by the authority of the same,* That the said letters patent, and all and singular the powers, rights, privileges, franchises and immunities therein and thereby granted, shall be, and the same are hereby ratified and confirmed; and the said letters patent, and all and every other former rights, privileges, franchises and immunities therein and thereby granted, shall be and remain in full force and efficacy, notwithstanding any non-user or mis-user of any of the said powers, rights, privileges, franchises and immunities heretofore had, committed, done or suffered, between the nineteenth day of April, one thousand seven hundred and seventy-five, and the day of the passing of this Act. And the said SAMUEL BROOME, JEREMIAH PLATT, JOHN BROOME, BENJAMIN LEDYARD, THOMAS RANDALL, ROBERT BOWNE, DANIEL PHŒNIX, JACOB MORRIS, ELIPHALET BRUSH, JAMES JARVIS, JOHN BLAGGE, VINER VAN ZANDT, STEPHEN SAYRE, JACOBUS VAN ZANDT, NATHANIEL HAZARD, THOMAS HAZARD, ABRAHAM P. LOTT, ABRAHAM DURYEE, WILLIAM MALCOLM, JOHN ALSOP, ISAAC SEARS, JAMES BEEKMAN, ABRAHAM LOTT, COMFORT SANDS, JOSEPH BLACKWELL, JOSHUA SANDS, LAWRENCE EMBREE, GEORGE EMBREE, GERARDUS DUYCKINCK, Jr., CORNELIUS RAY, ANTHONY GRIFFITHS, THOMAS TUCKER, JOHN BERRIAN, ISAAC ROOSEVELT, JOHN FRANKLIN, JOHN H. KIP, HENRY H. KIP, ARCHIBALD CURRIE, DAVID CURRIE and JONATHAN LAWRENCE, shall and may for ever hereafter remain, continue, and be a body corporate and politic in deed, fact and name, by the name of "THE CORPORATION OF THE CHAMBER OF COMMERCE OF THE STATE OF NEW-YORK," and by that name to sue, plead and be impleaded, and to answer and to be answered.

Charter of the Chamber of Commerce confirmed, notwithstanding any non-user, between the 19th of April, 1775, and the date of this Act.

Members of the present Chamber of Commerce.

Name of the present Chamber of Commerce.

2. *And be it further enacted by the authority aforesaid,* That the said JOHN ALSOP shall be the present President, and the above named ISAAC SEARS the present Vice-President; that the above named JOHN BROOME, the present Treasurer, and the above named JOHN BLAGGE, the present Secretary of the said Corporation, who shall hold, possess and enjoy their said respective offices, until the first Tuesday in May now next ensuing; and in case any or either of the said persons hereby nominated and appointed to the respective offices aforesaid, shall happen to die, or shall neglect or refuse to act in or execute, or shall be removed from such office or offices respectively, before the said first Tuesday in May next, that then, and in every such case, it shall and may be lawful for the members of the said body corporate to meet at such time and times, and such place and places within the said

Names of the President, Vice-President, Treasurer and Secretary.

Their continuance in office.

When and how other officers shall be elected to the Presidency, &c.

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city as they shall for that purpose appoint, and upon such notices or summons as have heretofore been used and established by the said body corporate, and then and there, by the majority of such as shall so meet, to elect and choose other or others to the said office or offices respectively, in the place of him or them so dying, or neglecting or refusing to act, or being removed, in the manner heretofore used in the annual elections of the like officers, which person or persons so elected and chosen, shall enjoy and exercise the said office or offices, and all and singular the privileges and powers thereto belonging or appertaining, until the said first Tuesday in May next.

All former rights, &c., to be enjoyed by the present Corporation.

3. *And be it further enacted by the authority aforesaid,* That the Corporation of the Chamber of Commerce of the State of New-York, and their successors, shall and may for ever hereafter, peaceably have, hold, use and enjoy all and every the rights, powers, liberties, privileges, franchises, usages, lands, tenements, estates and hereditaments, which have heretofore, by virtue of the above recited Charter, been given or granted unto the said Corporation, by the name of the Corporation of the Chamber of Commerce in the City of New-York, in America.

NOTE.—For amendments to the Charter of the Chamber of Commerce, see the Sixteenth Annual Report of the Chamber, Part I., pp. 206–214, and the Twentieth Annual Report, Part I., pp. 215, 216.

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BY-LAWS OF THE CORPORATION

OF THE

CHAMBER OF COMMERCE OF THE STATE OF NEW-YORK,

In Force May, 1891.

ARTICLE I.

OFFICERS AND THEIR ELECTION.

THE Officers of the Chamber shall be a President, two Vice-Presidents, a Treasurer and a Secretary, all of whom shall be chosen by ballot at the first regular meeting in May of each year.

A majority of the votes cast at each election shall be necessary in each instance to elect. The persons so elected shall take the oath or affirmation required by the Charter, and shall continue in office one year, or until their successors shall have become duly qualified to office according to the Charter.

Should any person so elected decline to serve, or resign his office, or his office become vacant by his death, the vacancy shall be filled by an election at the next regular meeting of the Chamber, held after such declination or resignation shall have been reported to the Chamber.

No person shall hold the office of President or Vice-President for more than three yearly terms, unless he shall be re-elected by a vote of three-fourths of the ballots cast at the election; and the same vote shall be necessary for each succeeding re-election of same person to same office.

ARTICLE II.

MEETINGS.

The regular meetings of the Chamber for the transaction of business shall be held in the Hall of the Chamber on the first Thursday in each month, (the summer vacation only excepted,) at half-past twelve o'clock, P. M. When the first Thursday in any month shall fall on a legal holiday, the regular monthly meeting shall be held on the Thursday following, unless otherwise ordered by a vote of the Chamber.

Special meetings may be held at such other places, and at such other times as the President, or in his absence, the Vice-Presidents, in their order, may designate, upon the written requisition of ten members; provided that one day's notice of the time, place and object of the meeting shall have been publicly given; and also provided, that no other business except that designated in such call and notice shall be acted upon.

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ARTICLE III.

MEMBERS AND THEIR ELECTION.

No person shall be admitted members of this Corporation but merchants or others residents of this or contiguous States engaged in trade or commerce, or in pursuits directly connected therewith.

All nominations for membership of the Chamber must be made in writing, together with a statement of the occupation and qualification of the candidate, and be addressed to the Executive Committee for consideration.

If the Executive Committee approve the nomination, they shall report the same to the Chamber at the first regular meeting thereafter. The candidate shall be then balloted for; and if five or more negative ballots appear, he cannot be admitted a member, nor be again proposed until after the expiration of a year from the time of such rejection.

The Chamber may expel any member for dishonorable conduct or dealings, but only after a hearing of such member at a regular meeting, and by a two-third vote of the members present. *Provided*, that the Executive Committee shall recommend such expulsion, and that due notice be given by the Secretary of the Chamber, both to the accused member and to the Chamber at large, of the day when such hearing may be had; and also provided, that if the accused member do not appear for such hearing, in person or by proxy, the vote may be taken on his expulsion as though he had appeared.

The Secretary of the Chamber shall furnish to each member who may apply therefor, and who shall have paid his admission or annual fees, an engraved certificate of membership, duly signed and authenticated.

ARTICLE IV.

HONORARY MEMBERS.

Honorary members may be elected at any meeting of the Chamber, whether regular or special, on the nomination of the Executive Committee, and without ballot, unless called for. They shall be entitled to all the privileges of regular members, except the right of vote. They shall be exempt from payment of any fees whatever.

The Secretary shall furnish each honorary member, thus elected, with a certificate of membership, duly signed and authenticated.

ARTICLE V.

FEES.

Each member elected to the Chamber shall pay an admission fee of twenty-five dollars, which shall be in full for the calendar year in which he is elected. And each member of the Chamber shall pay annually, while he shall remain a member, a fee of twenty dollars.

The Executive Committee may, in its discretion, for reasons satisfactory to itself, remit the annual fees of any member; and it may

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accept the resignation of any member, at any time, if the annual fees of such member, to the date of such resignation, shall have been paid or remitted.

If the fees of any member remain unpaid for a term of two years, the name of such defaulting member may be reported to the Chamber, and thereafter, unless otherwise ordered by the Chamber, be stricken from the rolls.

ARTICLE VI.

DUTIES OF OFFICERS.

Of the President.—The President shall exercise a general supervision of the affairs and interests of the Chamber. When in the city, or not unavoidably absent, he shall preside at all meetings of the Chamber, regular and special. All motions of business and adjournment shall be addressed to him. He shall appoint all Special Committees, except where the Chamber shall otherwise order. He shall sign all official documents of the Chamber. He shall countersign the annual accounts of the Treasurer, when duly audited. He shall call special meetings of the Chamber, on the written requisition of not less than ten members, stating the object thereof, and shall designate the time and place at which such special meeting may be held, and direct the due notification thereof.

Of the Vice-Presidents.—The Vice-Presidents, in the order of seniority, shall, in the absence of the President, have the same power and authority as the President, when personally present.

Of the Treasurer.—The Treasurer shall have the charge of all moneys collected or received for the use of the Chamber. He shall disburse the same, when not otherwise provided for by these by-laws, only upon the written warrants of the Executive Committee. He shall keep books of account of all receipts and disbursements, and the vouchers therefor, in the usual form, and shall produce a copy of the same, fairly stated, for the inspection of the members, at each annual meeting. Such a copy of accounts shall be duly audited by auditors appointed for the purpose by the Chamber, and be signed by them and countersigned by the President, on or before the Tuesday next preceding the annual meeting. The Treasurer shall deliver over to his successor the cash remaining in his hands, as also any certificates of stock or other securities, the property of this Chamber, together with the books of account, chest and key, and may require a receipt therefor. In the absence of the Treasurer elect, the same shall be delivered to the President.

Of the Secretary.—The Secretary shall devote himself entirely to the affairs of the Chamber. He is the custodian of the property of the Chamber, and shall have care of the rooms, furniture, library, pictures, and of all documents and correspondence belonging to the Corporation. He shall look to the insurance of such property against fire. He shall attend all meetings, and keep a fair and correct

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register of all proceedings, rules and regulations of the Chamber, which shall be regularly entered in the book of minutes, after the ancient usage. He shall also attend upon and keep minutes of the proceedings of the Executive and other Standing Committees, and shall assist the Special Committees as far as in his power. He shall, under direction of the President, conduct the correspondence of the Chamber. He shall duly notify members of their election, sign all documents jointly with the President, and have the custody of the seal of the Chamber for their proper authentication. He shall give due notice of all meetings, both regular and special. It shall be his duty, whenever the President, or one of the Vice-Presidents, shall not appear at any meeting regularly called, and after reasonable delay, to declare such meeting irregular, and adjourn it *sine die*.

He shall see to the collection of all dues from members, and regularly return the same to the Treasurer, and shall render him all required assistance in the clerical part of his duties. He shall prepare the Annual Report of the Chamber, under the general guidance of the Executive Committee.

In the absence of the Secretary, the President shall appoint one of the members to take his place for the time being.

ARTICLE VII.

STANDING COMMITTEES.

The Standing Committees of the Chamber shall be

An Executive Committee, of which the President, two Vice-Presidents and Secretary shall be members *ex officio*.

A Committee on Finance and Currency.

A Committee on Foreign Commerce and the Revenue Laws.

A Committee on Internal Trade and Improvements.

A Committee on the Harbor and Shipping.

A Committee on the Charity Fund of the Chamber of Commerce.

Each of these Standing Committees shall consist of a Chairman and four members, and shall be elected at the regular annual May meeting, and shall continue in office until others are elected in their place. Vacancies occurring in any Committee may be filled at any regular meeting of the Chamber.

Three members of any Committee shall constitute a quorum for the transaction of business.

ARTICLE VIII.

DUTIES OF STANDING COMMITTEES.

Of the Executive Committee.—The Executive Committee shall, under the direction of the Chamber, have a general control of the property and affairs of the Chamber. It shall act as an advisory committee to the Secretary, and direct the preparation of the Annual Report of the Chamber. It shall audit all bills and claims against the Corporation, and direct their payment, if approved, except bills

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for only salaries and rent, which shall be approved by the President, and paid upon his order, or that of one of the Vice-Presidents, in his absence. It shall fix the amount of all salaries and compensation for service. It shall consider all nominations for membership, for the Standing Committees and other elective officers of the Chamber, and report the same regularly to the Chamber. It shall have power to accept resignations and remit fees as hereinbefore provided by Article V.

Upon complaint of any member for dishonorable conduct or dealings on the part of any other member, it may, in its discretion, report the complaint to the Chamber, with recommendation to expel the offending member, but not otherwise; always provided that it give to the member complained of an opportunity for a prior hearing, either in person or by proxy, before making such report.

The Executive Committee shall hold a regular monthly meeting for consideration of nominations and audit of bills on the Tuesday next preceding the regular monthly meeting of the Chamber.

Of the Committee on the Charity Fund.—This Committee shall take charge of the moneys and securities received from Mrs. JOHN C. GREEN, and from any other source, for the like benevolent purpose, and invest and re-invest the same from time to time, and shall have power to make distribution of the income thereof among the class intended to be benefited. The Committee shall have power to fill any vacancies that may occur in their number by death, resignation or otherwise.

OF OTHER STANDING COMMITTEES.

Their duty shall be to examine into and make report upon such subjects as may be referred to them by the Chamber, or they may originate and report to the Chamber such views as they may deem proper for its consideration.

They shall, respectively, keep regular minutes of their meetings and proceedings, in which the Secretary shall give them all required assistance, and they shall make an annual written report to the Chamber at its regular annual May meeting.

ARTICLE IX.

OF OTHER COMMITTEES UNDER THE LAWS OF THE STATE.

The Chamber shall elect, in conformity with the laws of the State, the following named officers:

Commissioners of Pilots.—There shall be elected by ballot, to serve for two years, at a special meeting called for the purpose, three members of the Chamber to act as Commissioners of Pilots. Whenever any vacancy shall occur by death, resignation or otherwise, of either of such Commissioners so elected, the vacancy shall be filled at a special meeting of the Chamber, and the term of service

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of the member so elected shall date from the day of such election, [*as by law of the State of New-York, passed June* 28, 1853.]

Trustees of the Nautical School for the Harbor of New-York.—There shall be elected by ballot, at the regular meeting of the Chamber in May, 1876, and at the interval of every five years thereafter, three members of the Chamber to act as Trustees of the Nautical School for the Harbor of New-York, [*as by law of the State of New-York, passed April* 15, 1861.]

Commissioner for Licensing Sailors' Boarding Houses or Hotels.—There shall be elected by ballot, to serve for one year, at the regular meeting of the Chamber in May, a member of the Chamber to act as Commissioner for Licensing Sailors' Boarding-Houses or Hotels in the Cities of New-York and Brooklyn, [*as by law of the State of New-York, passed March* 21, 1866.]

Council of the Nautical School.—There shall be elected by ballot, to serve for one year, at the regular meeting of the Chamber in May, three members of the Chamber to act as the Council of the Nautical School, [*as by law of the State of New-York, passed April* 24, 1873.]

Whenever any vacancy shall occur in the above named offices by death, resignation or otherwise, except in that of the Commissioners of Pilots, the same shall be filled at the regular meeting of the Chamber next following.

ARTICLE X.

QUORUM AND ADJOURNMENT.

Eleven members of the Chamber, of which number the President or one of the Vice-Presidents must always be one, shall be necessary to form a quorum for the transaction of business, or to ballot for members.

In case a quorum shall not be present at the time fixed for any regular meeting of the Chamber, the President, or, in his absence, the senior Vice-President present, may adjourn the meeting to such other day in the same month as he may judge proper; but in case there be no quorum present at the time fixed for any special meeting, such adjournment shall not be made, except by consent of two-thirds of the members present.

If there fail to be a quorum from the absence of the prescribed officers, it shall be the duty of the Secretary to declare the meeting adjourned *sine die.*

ARTICLE XI.

RULES OF ORDER.

At all regular meetings of the Chamber, (except the annual meet-

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ing, for which a special order shall be prepared each year by the Executive Committee,) the regular order of business shall be:

1. Reading of the minutes.
2. Report of the Executive Committee on nominations for membership.
3. Ballot for members.
4. Report of Executive Committee.
5. Reports of Standing Committees, in their order, on the call of the President.
6. Reports of Special Committees.
7. Unfinished business.
8. New business.

Members having any motion or remarks to make, shall rise and address the Chair. All resolutions or propositions, of whatever nature, must be reduced to writing before they can be entertained. The time to be taken by any member in debate may be limited by the presiding officer at the request of the Chamber. Each member shall be entitled to the floor, without interruption, for such time as may be allowed to him. Where reports of Committees are submitted to debate, the Chairman of the Committee introducing such report may open and close the debate.

At special meetings called to hear and consider reports of Committees ordered by the Chamber, no new propositions or resolutions in the nature of substitutes, (except the report of the minority of the Committee, if any,) shall be introduced or debated until after final action shall have been taken upon the report of such Committee; when, if it be rejected, such new propositions or resolutions may be entertained, but no business other than that named in the requisition and call for the special meeting shall be entertained, even though unanimous consent be had.

Members having appeared in the Chamber shall not withdraw previous to adjournment, except by permission from the President.

Whenever any resolution shall be proposed in the Chamber which calls for the immediate expression of its opinion or action touching any public matter, and if the same be objected to by any member present, it shall be the duty of the President to state the objection, and to call upon those who sustain the same to rise, and if one-fourth of the members present rise in support of such objection, then such resolution shall be referred to a Standing or Special Committee, who shall report thereon at the next meeting of the Chamber; and upon the presentation of such report, the same, and the original resolution, and the subject referred to, may then be acted upon without further right of such objection.

ARTICLE XII.

PRIVILEGES OF STRANGERS.

Members of the Chamber may, by ticket, introduce to the Rooms

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and the use of the Library, Newspapers and Magazines, any stranger, and such ticket shall be available for one month from date.

ARTICLE XIII.

POWERS OF DELEGATIONS.

Delegations or Committees, which may be appointed by this Chamber at any time to represent it at any meeting of *Chambers of Commerce or Boards of Trade*, or at any other Convention, Meeting or Assembly whatever, shall have no authority, by virtue of such appointment, to bind this Corporation to concur in the action of any such body; but such Delegations or Committees shall report to the Chamber all propositions or actions of such body for its concurrence or dissent.

ARTICLE XIV.

All proposed amendments to the By-Laws shall be submitted in writing, at a regular meeting of the Chamber; but no such amendments shall be acted upon before the next regular meeting.

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PART SECOND.

SPECIAL REPORTS

ON

VARIOUS BRANCHES OF TRADE,

WITH

STATISTICS OF TRADE AND FINANCE,

FOR THE YEAR 1890.

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SPECIAL REPORTS

ON

VARIOUS BRANCHES OF TRADE.

THE SUGAR TRADE OF THE UNITED STATES.

Annual Review, showing the Import and Consumption of Raw Sugar in the United States, for the year ending December 31st, 1890, compared with the previous four years.

NEW-YORK STATEMENT.

Received at New-York from	1890.	1889.	1888.	1887.	1886.
Cuba,.....tons,	297,893	239,035	254,146	335,588	369,780
Porto Rico,.....	19,360	18,360	15,065	16,228	7,880
Demerara,.....	47,819	19,413	15,860	28,336	35,155
Barbadoes,.....	21,312	17,421	16,673	18,850	14,076
St. Croix,.....	6,121	6,813	4,820	5,276	3,356
Martinique and Guadaloupe,.....	594	2,374	756	6,835	6,975
Trinidad Island, Jamaica and other British West Indies,.....	71,451	68,944	71,708	95,452	71,083
Other West Indies, Peru and Mexico,.....	14,621	22,700	22,235	24,026	23,859
Brazil,.....	11,916	47,270	93,310	120,242	82,056
Manila,.....	12,648	100,130	49,630	64,538	86,514
China,.....			149		2,595
Java,.....	5,813	35,688	17,943	3,223	5,864
Other East Indies,.....		6,684	5,871	7,314	8,304
European and other foreign ports,.....	170,767	79,255	109,460	60,815	132,378
Total receipts of foreign direct,.....	680,315	664,087	677,626	786,823	849,870
Received from Texas,.....	28,200	1,328	14,365	11,902	11,427
" " Louisiana,.....					
" " Other coastwise ports,.....					
Total receipts,.....	708,515	665,415	691,991	798,725	861,297
Add stock, January 1,.....	10,207	27,981	43,148	88,702	44,715
Total supply,.....	718,722	693,396	735,139	887,427	906,012
Deduct exports to foreign ports,.....	5,520	5,026	6,071	7,770	11,880
	713,202	688,370	729,068	879,657	894,132
Deduct stock, January 1,.....	21,960	10,207	27,981	43,148	88,702
Taken for consumption,.....	691,242	678,163	701,087	836,509	805,430
Deduct exports of refined,.....	18,391	3,400	6,030	42,790	67,315
Actual home consumption,.....	672,851	674,763	695,057	793,719	738,115
Increase or decrease over previous year,....	1,912	20,294	D 98,662	55,604	35,417

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GENERAL STATEMENT.

RECEIPTS OF FOREIGN SUGAR IN THE UNITED STATES FOR THE YEAR ENDING DECEMBER 31, 1890, COMPARED WITH THE PREVIOUS FOUR YEARS.

RECEIVED AT	1890.	1889.	1888.	1887.	1886.
New-York,.....tons,	680,315	664,087	677,626	786,823	849,870
Boston,.....	153,562	98,142	169,464	181,780	198,111
Portland, New-Haven, &c.,.....		653	900	12,073	9,072
Philadelphia,.....	359,641	243,834	216,541	142,257	128,711
Baltimore,.....					
New-Orleans and other Southern ports,....	15,467	22,641	24,871	8,469	7,333
Pacific Coast,.....	136,618	160,334	129,210	97,448	103,000
Total receipts,.....	1,345,603	1,189,691	1,218,612	1,228,850	1,296,097
Add stock, January 1,.....	16,183	32,289	49,283	104,734	56,478
Total supply,.....	1,361,786	1,221,980	1,267,895	1,333,584	1,352,575
Deduct exports,.....	6,721	5,540	7,621	8,645	12,272
	1,355,065	1,216,440	1,260,274	1,324,939	1,340,303
Deduct stock at all ports, December 31,....	47,434	16,183	32,289	49,283	104,734
Total consumption of foreign,.....	1,307,631	1,200,257	1,227,985	1,275,656	1,235,569
Deduct exports of refined,.....	23,192	3,690	6,642	45,968	72,261
Home consumption of foreign,.....	1,284,439	1,196,567	1,221,343	1,229,688	1,163,308
Add Domestic Cane Product,.....	136,494	153,909	167,814	85,394	135,158
" Molasses Sugar,.....	55,000	47,343	58,840	62,274	72,613
" Maple Sugar,.....	25,000	22,000	20,000	20,000	18,000
" Beet and Sorghum,.....	4,300	3,089	2,000		
Total consumption,.....	1,505,233	1,422,908	1,469,997	1,397,356	1,389,079
Increase or decrease,.....tons,	82,315	D 47,089	72,641	I 8,277	I 143,505
Increase or decrease,.....Per centage.	5.6	3.11	5.20	.65	I 11.46

ANNUAL REVIEW OF THE SUGAR TRADE OF THE UNITED STATES.

There are two prominent features in the sugar trade in this country, suggested by a review of the operations of the year 1890, the first being the considerable increase in consumption shown by the above statistical tables, and the second the important changes made in the tariff during the first session of the fifty-first Congress, as embodied in what is known as the McKINLEY Bill. There have been no wide fluctuations in values, the relations of supply and demand have been much more evenly maintained than had been anticipated, and generally speaking it has been a year of average prosperity for all engaged in the sugar trade. There has been an absence of any unusual speculative movement, and although supplies have come forward with regularity and abundance, the increasing channels of consumption in this and other countries have steadily absorbed the supply. The producing markets of the world at no time have been overburdened with stock, and yet there has been no scarcity sufficient to materially enhance values or afforded an opportunity for unhealthy speculation.

The contest for supremacy between beet and cane sugar is no longer a question, the production of beet for the past two years

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having been more than a million tons in excess of cane, but with the steady progress of the beet sugar industry, which has now brought the aggregate of the world's available supply of cane and beet sugar to over six million tons, consumption has made equal progress, and there is now no longer any apprehension that the industrial and agricultural enterprise of Europe will result in ruinous over-production. In this country alone the steady growth of consumption has been remarkable, showing an increase within the past ten years of over 50 per cent., while within the past two years a new outlet for the product of Europe has been found in India and China, and hereafter these countries promise to become important competitors for the supply that heretofore has been absorbed almost wholly by Europe and America. It is in this connection that the influence of the new tariff that goes into operation in this country on the 1st of April, 1891, will be most potent, for it will prove a fresh stimulus to consumption and afford an opportunity for the further expansion of production. The sugar clauses of the McKinley tariff are calculated to effect other changes in the sugar trade and industry in this country that will be equally important, and hence will establish a new epoch in its history, all of which point to increased prosperity.

That there has been no wide fluctuations in values may be gathered from the fact that the highest price of beet in the London market was 14*s.* 3*d.*, and the lowest, 11*s.* 4½*d.*, a difference of 2*s.* 10½*d.*, whereas the year previous there was a difference of 17*s.* 3*d.* between the highest and lowest prices. In this market the highest price of 96° test Centrifugal was 6 1/16 cents, and the lowest 5¼ cents, a difference of 13-16 cents, whereas in 1889 the fluctuations covered a range of 2 11/16 cents. Contrary to previous custom refiners carried comparatively moderate stocks, and the conservative manner in which they covered their wants, as well as the absence of any speculative accumulation of supplies, contributed towards preserving a fairly steady market throughout the year.

The refining industry in this country is still chiefly under the control of the Sugar Trust, which, in addition to its legitimate business, in which it has met with keen competition from the Spreckles refineries, has been struggling with legal contests respecting its status and plan of re-organization. The competition of the Spreckles refineries in Philadelphia and San Francisco has been thoroughly aggressive, and hence has proved an important factor in regulating prices. It has prevented the Trust from securing the enormous profits that were realized the year previous, and thus practically eliminated the objectionable features that characterized the early history of the monopoly. The large independent refineries in Philadelphia have acted, therefore, as a balance wheel in regulating the price of refined, which has fluctuated purely in sympathy with the varying relations of supply and demand.

The legal difficulties that have so long surrounded the Trust have been so far cleared away that the proposed plan of re-organization has been actually put in operation, and the monopoly has been incorporated under the laws of New-Jersey, under the name of the

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American Sugar Refining Company. The certificates of the old organization have continued a favorite security for speculative purposes upon the Stock Exchange, and during the year their value has been as high as 95, and as low as 48¾, but since the re-organization they have advanced to a higher plane, which is likely to be steadily maintained. Up to January 1st, 1891, quarterly dividends have been declared at the rate of 10 per cent. per annum, and it is claimed that this rate of profit will be maintained by the new Company. Meanwhile, however, outside competition has been increased by the erection of a new and thoroughly equipped refinery in the City of Baltimore, and an enlargement of the capacity of the SPRECKLES refinery in Philadelphia.

The McKinley Tariff.—The revision of the tariff undertaken by the fifty-first Congress resulted in a material reduction of the present duty. According to the provisions of the sugar clauses, which are to go into operation on the first of April of the current year, all sugar not above No. 16, Dutch standard in color, is to be admitted free. Above No. 16 the duty is to be one-half of a cent per pound. All molasses is to be admitted free. It is furthermore provided that all sugar from home grown cane, beet root, sorghum and maple sap is to receive a bounty of 2 cents per pound for all testing above 90 degrees by the polariscope, and 1¾ cents for all testing 80 degrees and up to 90.

Importations of Foreign.—There has been a considerable increase in the importations of foreign sugar, which are 158,912 tons in excess of the previous year, and the largest in the history of the country. The increase is altogether in European beet, of which the receipts aggregated nearly 290,000 tons, or more than double the quantity ever before shipped hither, due to the deficiency of the supply available from the cane-producing countries that usually ship the bulk of their product hither. The supply east of the Rocky Mountains has been received through the four ports of New-York, Philadelphia, Boston and New-Orleans, of which New-York imported about 16,000 tons more than in 1889, Philadelphia 116,000 tons more, Boston 55,000 tons more, and New-Orleans 7,000 tons less. The heavy increase in the importations at Philadelphia emphasize the growing importance of the independent refineries located in that city in their competition with the Sugar Trust, and which it would appear consumed nearly one-half the importations through Atlantic Coast ports. With the operation of a large new refinery in Baltimore during the current year, together with the increased consumption that is likely to result from cheaper sugar, it would seem almost safe to predict that the importations of foreign sugar during 1891 will aggregate not less than 1,500,000 tons. With respect to the relative proportions of the supply received from the several cane-producing countries, there has been a considerable increase in the importations from the Island of Cuba and all the important West India Islands except Martinique and Guadaloupe, but there has been a large falling off in the receipts from

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Brazil and the East Indies, more particularly the Philippine Islands, of which the importations are less than one-half of any year during the past decade.

The purchases by refiners have been almost wholly of cargoes either afloat or to load, the quantity sent hither for sale upon the spot having been of insignificant proportions, and it is many years since importers carried such small stocks.

The receipts upon the Pacific Coast, all of which came through the port of San Francisco, are not as large as in 1889, but the Sandwich Islands are still the chief source of supply, the Philippine Islands furnishing only a moderate quantity. The receipts in detail, with comparisons for previous years, have been as follows :

	1890.	1889.	1888.	1887.
Sandwich Islands....tons,	112,930	125,450	95,388	90,840
Philippine Islands,....	23,688	31,933	27,041	2,000
China,.....		300	170	245
Central America,.....		1,747	2,321	4,363
Java,.....		904	4,290	
Sundries,.....				
Total,.....tons,	136,618	160,334	129,210	97,448

The American Refinery in San Francisco, which is virtually under the control of the Trust, imported 79,803 tons from the Hawaiian Islands, the bulk of which was the product of the plantations which it controls, while the SPRECKLES refinery received 33,127 tons.

The total importations for each calendar year for the past ten years have been as follows :

1881,.....tons,	819,544	1886,.....tons,	1,295,242
1882,.....	922,971	1887,.....	1,228,831
1883,.....	986,676	1888,.....	1,218,612
1884,.....	1,154,726	1889,.....	1,189,691
1885,.....	1,175,580	1890,.....	1,345,603

Louisiana Crop.—The next important source of supply is that derived from the product of the Southern States, to which the State of Louisiana is the most important contributor. As the grinding of cane begins about the first of Novemb r, the product is marketed from that time up to the succeeding March or April, a small portion being carried over to the later months, and accordingly it is difficult to estimate or apportion the quantity that has passed into actual consumption previous to and after the first of January of each year. For statistical purposes, therefore, it is more convenient and just as accurate to take the entire yield of the crop year as having been distributed within the calendar year that closes the season. The yield of the crop year 1889–90 is therefore counted as having been consumed in 1890. According to the reliable compilation of Mr. A. BOUCHEREAU, of New-Orleans, who has been long recognized as a standard authority, the crop of 1889–90 produced 235,448 hhds., or 128,344 tons, against 267,881 hhds., or 144,878 tons the year previous, which is a decrease of 16,534 tons, or about

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11¼ per cent. Nevertheless the quantity produced is considerably above the average of previous years. The remaining Southern States where cane is grown are estimated to have yielded 8,150 tons, which, added to the above, gives 136,494 tons as the total product of the Southern States, against 153,909 tons the previous year. Dry weather during the growing season seriously retarded the development of the cane. There were 121,991 acres of cane ground. Planters using modern machinery obtained an average of 2,753 pounds of sugar per acre, or 147 pounds of sugar per ton of cane ground, and those using other machinery obtained 1,847 pounds of sugar per acre, or 105 pounds of sugar per ton of cane ground. The average yield of cane per acre was 18 tons.

Molasses Sugar.—The supply of low grade sugar obtained from the re-boiling of molasses shows a considerable increase compared with 1889, although the quantity is not as great as in 1888. This was due, of course, to larger supplies of boiling molasses available from the Island of Cuba and the low range of prices which rendered boiling profitable. The production of the establishments at the four ports where this industry is carried on, in comparison with the previous three years, has been as follows :

	1890.	1889.	1888.	1887.
New-York,.....tons,	14,109	14,675	16,093	21,520
Philadelphia, ...	34,095	26,985	33,554	32,993
Boston,.....	4,853	3,050	5,430	4,526
Portland,.....	1,943	2,633	3,763	3,235
Total,.....tons,	55,000	47,343	58,840	62,274

With the removal of duty on molasses under the McKINLEY tariff, which will take effect on and after the 1st of April, 1891, it was feared at one time that the boiling industry would have to be abandoned in this country, but it has been found that by the employment of tank steamers for transportation the charge for freight will be so far reduced that with the practice of other economies the process can still be carried on with profit, and large engagements have been made in Cuba for shipments hither during the current season.

Maple Sugar.—The spring of 1890 was fairly favorable for production, cold nights and a warm sunshine during March and April causing an abundant flow of sap, and a full average yield of sugar was procured. It is impossible, however, to do more than estimate the quantity, as no complete statistics are made, but those who are familiar with the industry place the yield at about 25,000 tons. The quantity actually marketed and consumed is much in excess of this estimate, on account of extensive imitation and adulteration. Under the provisions of the McKINLEY tariff henceforth manufacturers will be entitled to a bounty. This will be calculated to stimulate production to some extent, but as it takes time for the trees to mature, so as to yield sap, it will be several years before the increased planting of trees will materially increase the yield. The

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payment of bounty will, however, lead to a much more extensive tapping of trees than heretofore, and hence an increase of production.

Domestic Beet and Sorghum.—The development of this industry has made steady progress during the past year. In California the SPRECKLES factories were in successful operation, and the per centage of sugar, per ton of beet, obtained was found to be in excess of the results in Germany or France. Kansas also aspires to be the centre of a beet industry, and several thousand tons of merchantable sugar were turned out within the past year. The growth of the industry must be necessarily slow, and some time must elapse before the quantity of beet grown, and of sugar produced, will be sufficient to form a material factor in our sources of supply. Nevertheless, the progress already made has been most encouraging, and points to the feasibility of permanently establishing the industry in this country, which henceforth will enjoy the protection of a liberal bounty.

Exports.—The exports of raw sugar from Atlantic ports consist of a few cargoes of West India product re-shipped to Canada from New-York and Boston. The quantity thus sent forward has been unimportant, amounting to only 6,721 tons, which is slightly in excess of last year.

The exports of refined have been comparatively large, the English market having once more afforded an opportunity for profitable shipments thither. As a result, about 23,192 tons have been exported, chiefly granulated, and the bulk of this quantity was sent to Great Britain.

Consumption.—The total consumption of all kinds of sugar, as detailed in the preceding tables, for the calendar year 1890, was 1,505,223 tons, an increase of 82,315 tons, or 5.6 per cent., compared with the previous year, and the largest yearly consumption recorded in the history of the country. With the exception of 25,000 tons maple sugar, the above quantity was distributed entirely through the refineries, or, in other words, was worked over into refined before reaching consumers. This gives a *per capita* consumption of 53.8 pounds. It is estimated that at the close of the year the working stocks carried by dealers were unusually small, owing to the conservative way in which buyers replenished their stocks, and, therefore, the total deliveries from refineries bear a very close relation to the actual consumption of the country. The keen competition between the independent and Trust refineries, as well as between transportation companies, has resulted in a very wide distribution of their product, so far as territory is concerned, the out-put of California refineries having come as far East as Chicago, while that of Eastern refineries has frequently crossed the Rocky Mountains.

The total consumption in the United States for the past ten years has been as follows :

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1890, ...tons,	1,505,233	1885, ...tons,	1,245,574
1889, ...	1,422,908	1884, ...	1,265,288
1888, ...	1,469,997	1883, ...	1,164,391
1887, ...	1,397,356	1882, ...	1,070,920
1886, ...	1,589,079	1881, ...	1,008,932

The relative *per capita* consumption in this and a few European countries is as follows:

YEARS.	*United States.* Pounds.	*Great Britain and Ireland.* Pounds.	*Germany.* Pounds.	*France.* Pounds.	*Switzerland.* Pounds.
1879, ...	37.4	67.6	14.7	16.5	20.9
1880, ...	39.9	65.0	13.8	19.0	22.3
1881, ...	42.5	68.6	13.7	21.6	23.4
1882, ...	45.3	71.6	14.1	22.9	24.3
1883, ...	47.4	73.2	17.9	23.6	25.4
1884, ...	49.7	74.1	17.0	24.5	31.3
1885, ...	48.9				
1886, ...	51.8				
1887, ...	52.2	70.4	20.1	26.4	24.0
1888, ...	53.1	73.0	20.0	24.4	26.2
1889, ...	50.3	72.6	17.6	25.2	29.9
1890, ...	53.8	77.0	22.0	28.6	32.3

The most interesting question in this connection at present is the extent to which the consumption of this country will be influenced by the new tariff that goes into operation in April. A reduction of about 2 cents in the average price of refined will unquestionably stimulate production, but there are other considerations than cheapness that will influence consumption. Heretofore this country has been a large consumer of sweets in other forms than crystalized sugar because of their relative cheapness, such as glucose, grape sugar, corn syrup and New-Orleans molasses, and it remains to be seen how far sugar will now be substituted for these. Cheap sugar will probably make an important inroad upon the glucose industry, especially as it will enjoy no protection from bounties, while the bounty upon cane sugar will cause Southern planters to work up their cane juice into crystalized sugar more closely than ever before, and hence materially curtail the out-put of molasses. It is scarcely probable, however, that the *per capita* consumption in this country will equal that of Great Britain, as some enthusiastic writers have claimed, since considerable quantities of low grade sugar are used there as fodder for live stock, while in this country there is an abundance of still cheaper feed always available for such purposes.

Another important question will be how far European refined sugar will find an outlet in this country in competition with the product of our own refineries. The advantage would appear to be in favor of European refined, because of the handsome bounties paid by Germany and France upon all sugar exported. Already considerable contracts have been made for the delivery here after April of French and German crystals, and it remains to be seen whether these shipments will return a sufficient profit to encourage further expansion of the trade.

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The following statement shows the deliveries of foreign and domestic sugar at this port for the past ten years :

1890,.....tons,	691,242	1885,.....tons,	815,989
1889,.....	678,163	1884,.....	738,715
1888,.....	701,087	1883,.....	629,796
1887,.....	836,509	1882,.....	573,008
1886,.....	805,430	1881,.....	579,050

The trade of New-York was larger than in 1889, but it is still considerably behind the large business transacted in 1887. The increase in the trade of Philadelphia, in consequence of the operation of the large SPRECKLES refinery, has cut into the trade of New-York, while competition in other quarters has likewise caused more or less falling off in the distribution from this port.

The following statement exhibits the consumption of cane sugar in the United States on the Atlantic for the past ten years :

	Foreign.	*Foreign and Domestic.*		*Foreign.*	*Foreign and Domestic.*
1890,..tons,	1,145,711 ..	1,282,205	1885, ...tons,	996,569 ..	1,097,445
1889,.....	1,041,518 ..	1,195,429	1884,.....	981,404 ..	1,116,847
1888,.....	1,172,973 ..	1,340,787	1883,.....	908,717 ..	1,051,015
1887,.....	1,132,240 ..	1,217,634	1882,.....	866,517 ..	942,890
1886,.....	1,060,380 ..	1,195,466	1881,.....	790,978 ..	918,345

Prices.—There were no violent or wide fluctuation of values during the year under review, the average for both raw and refined being lower than during 1888 or 1889, and excepting the years 1886 and 1887 are the lowest for a long series of years. The lowest prices were in December, when Muscovado, 89° test, sold at $4\frac{9}{16}$c., and Centrifugal, 96° test, sold at $5\frac{1}{4}$c., while the highest prices were witnessed in September, when Muscovado, 89° test, sold at $5\frac{7}{16}$c., and Centrifugal, 96° test, at $6\frac{1}{16}$c., thus showing a difference of only $\frac{3}{16}$c. The steadiness with which prices were maintained was due to the regularity with which supplies came forward, the conservative manner in which buyers operated and the absence of any speculative disturbance either here or in Europe. Notwithstanding the comparative low level of prices the market was at no time depressed, and fluctuations were due to the usual varying relations of supply and demand. The same is true with respect to refined, but the highest price of granulated was in June, $6\frac{3}{16}$c., that being the season when demand is most active, but at no time did the price drop below 6 cents, and the average for the year was 6.27 cents. The following table of comparisons will prove interesting.

Average yearly price of fair to good refining Cuba sugar for each of the past ten years :

1890,.....	$4 95	1885,.....	$5 18
1889,.....	5 69	1884,.....	5 29
1888,.....	5 06	1883,.....	6 79
1887,.....	4 70	1882,.....	7 29½
1886,.....	4 85	1881,.....	7 62

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Average yearly price of granulated (refined) for each of the past ten years :

1890,.....	$6 27	1885,.....	$6 52
1889,.....	7 89	1884,.....	6 75
1888,.....	7 18	1883,.....	8 65
1887,.....	6 20	1882,.....	9 34½
1886,.....	6 23	1881,.....	9 70

A reference to the course of prices in the London market is necessary in order to make a complete and comprehensive record, since the English and Continental markets are frequently the most important factor in the fluctuations of the American market. The year opened with beet quoted 11*s.* 4½*d.*, and Java 14*s.* 3*d.*, from which there was a gradual advance during the succeeding seven months until the early part of August, when the highest point of the year was reached, 14*s.* 3*d.* for beet, and 16*s.* 6*d.* for Java, from which there was a gradual recession up to the end of the year, when the last quotations were 12*s.* 6*d.* and 14*s.* 9*d.* for beet and Java respectively. The following table gives the highest and lowest quotations for beet and Java in sterling for ten years :

	Price of 88 per cent. Beet Root per cwt. f. o. b. Hamburg.			
	Highest.		*Lowest.*	
YEARS.	s.	D.	s.	D.
1881,.....	24	0	20	9
1882,.....	22	9	19	9
1883,.....	21	7½	18	0
1884,.....	18	4½	9	9
1885,.....	16	9	10	0
1886,.....	15	9	10	1½
1887,.....	16	0	10	6
1888,.....	16	3	12	6
1889,.....	28	4½	11	7½
1890,.....	14	3	11	4½

	Price of Java Sugars, No. 14–15, floating terms.			
	Highest.		*Lowest.*	
YEARS.	s.	D.	s.	D.
1881,.....	28	3	25	1½
1882,.....	26	4½	24	3
1883,.....	25	6	21	6
1884,.....	21	10½	13	7½
1885,.....	19	0	13	10½
1886,.....	17	4½	12	9
1887,.....	17	9	12	9
1888,.....	17	9	15	0
1889,.....	25	3	14	3
1890,.....	16	6	14	3

In this place it may be well to refer to a new element in the composition of certain beet sugar, which has created a good deal of discussion in the trade during the past year, and which, it is claimed, results in a falsification of the net saccharine value on which they are sold. It has been discovered that the polarization of certain sugars, mainly second products, does not now accurately correspond to the per centage of crystalizable sugar present, as it was supposed to do when the rules for determining the titrage of invoice were agreed upon ; the polarimetric reading gives a figure sensibly in excess of the crystalizable sugar, (sucrose,) and consequently buyers have generally held that they have been paying for what is not in the sugar. This result is due to the presence of a substance to which chemists have given the name of " Raffinose," and it is understood that it is a natural product originally present in the root, and not eliminated in the manufacture of the sugar by certain processes. The polarizing effect of Raffinose is the same character as that of sucrose—that is to say, it rotates the light passing through

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the solution which contains it in the same direction as sucrose does; but according to the results of the investigations of sugar chemists, its rotary power is nearly double that of sucrose. Hence, it comes that a sugar containing Raffinose shows a polarization in excess of that which represents the real crystalizable sugar, the error becoming larger as the quantity of Raffinose rises. In order to bring about a proper correction for the error thus introduced, the various Beet Root Associations of the United Kingdom and Continent have been in correspondence during a great part of the year. An interim rule was at first adopted, providing for an allowance of 6*d.* per degree of Raffinose, without any correction of the polarization. This was admitedly inexact, but it at all events did something to get over the difficulty. A conference of sugar chemists was held in London to study the question, and as a result of their deliberations it was proposed that in cases where a sensible quantity of Raffinose was found, the polarimetric reading should be corrected so as to bring it into agreement with the quantity of actual crystalizable sugar (sucrose) present in the sample, and that in addition to the correction there should be deducted from the polarization, in order to arrive at the net titrage, the ascertained per centage of Raffinose multiplied by the co-efficient 5, in order to make proper allowance for the melussigenic effect of the presence of this objectionable ingredient in the sugar. This latter correction is of the same nature as and in addition to the deductions made in respect of the ash and glucose in ascertaining the net "renderment" for invoice. The proposed co-efficient of 5 for Raffinose having been objected to, it was ultimately agreed, after a great deal of correspondence between the different Beet Root Associations, to adopt the co-efficient 2 in the meantime, pending a further conference of sugar chemists next year. In this position the matter at present stands, but for some reason or other the "Raffinose clause" is in many cases not insisted on.

Crop Prospects.—The foreshadowing of future supplies has become the most important factor in shaping the course of trade, and hence the estimated yield in all producing countries is watched with close attention by all interested in the trade. In the principal cane-growing countries the probable size of the coming crop can be fairly foreshadowed in general terms, that is, whether it will be smaller or larger than the previous one, these conclusions being arrived at by rough estimates of the acreage of cane under cultivation and its favorable progress; but the still more important element, the saccharine value of the juice, cannot be determined with any accuracy until actual crushing has commenced, and even then it varies according to other conditions which cannot be foreshadowed. Even in Europe, where there is a systematic and scientific examination of the beets at every important stage of growth and during the process of fabrication, there is a wide difference between the early estimates and final results of the crop. The beet crop in Europe matures in September, and fabrication commences in October, and is carried on through the late autumn and early winter months, the

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beets being dug up when ripe and placed in pits until they can be used. In Brazil the cane crop matures in October and November; in Cuba grinding usually commences in the latter part of December, and the supply is most abundant during February, March and April; and the Hawaiian crop covers about the same period. In several of the West India islands the crop is later, not maturing until March and April, which is the case also in the Philippine Islands, while in Java and Mauritius the crop is marketed during the mid-summer months. It is evident, therefore, that an estimate of the world's supply must necessarily be more or less approximate, but from the present standpoint the out-look promises a yield in excess of any previous year, the increase being due largely to the enormous proportions to which the European beet crop has been expanded.

Beet.—According to the latest estimates of M. LICHT, of Magdeburg, who is accepted as a standard authority, the present beet crop promises to be the largest ever produced. The increase last year to over 3,600,000 tons was considered phenominal, but this year it bids fair to very nearly reach 3,700,000 tons, or about 1,300,000 tons in excess of the world's available supply of cane sugar. This increase is due to the larger acreage grown in Germany, Austria and Russia, since the saccharine value has not been as high as the year previous, and severe frost injured a good deal of beet, and hence a slight falling off is observed in the yield of France, Belgium and Holland.

The following table gives LICHT's latest estimates (February 24) for the current season, and the actual results of previous crops according to official data:

	1890-91.	1889-90.	1888-89.	1887-88.
Germany,....tons,	1,325,000	1,264,607	990,604	959,166
France,.....	700,000	787,989	466,767	392,824
Austria-Hungary,...	760,000	753,078	523,242	428,616
Russia-Poland,.....	530,000	456,711	526,387	441,342
Belgium,.....	200,000	221,480	145,804	140,742
Holland,.....	65,000	55,813	46,040	39,280
Other Countries,...	80,000	80,000	87,000	79,980
Total,.....	3,660,000	3,619,678	2,785,844	2,481,950

Cuba.—So far as the United States is concerned the island of Cuba is the most important source of supply, fully nine-tenths of the entire crop being shipped hither. The last crop was an abundant one, yielding about 650,000 tons, an increase of about 120,000 tons over the previous year. Only once in recent years has this quantity been exceeded, reaching in 1886 about 692,000 tons. The following table gives the actual production for the past ten years:

1890,.....tons,	649,288	1885,.....tons,	627,771
1889,.....	532,344	1884,.....	560,934
1888,.....	647,860	1883,.....	484,976
1887,.....	626,420	1882,.....	500,357
1886,.....	692,678	1881,.....	483,945

With respect to the present crop, estimates foreshadow an unusually heavy yield. Some estimates have placed the probable out-turn

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of the crop as high as 800,000 tons, but more conservative authorities are of opinion that the entire yield under favorable conditions will not exceed 750,000 tons.

Other West Indies.—The accounts received thus far are not very reliable. Porto Rico, which last year produced about 60,000 tons, will probably have a smaller quantity available this year. In the French Islands of Martinique and Guadaloupe, the crop will be smaller than last year, and in the other islands there is promised a fair average yield.

Brazil.—The great shrinkage in the quantity exported from this country still continues, but the supply promises to be a little larger this year than last.

East Indies.—The supply from the Philippine Islands and Java will probably exceed that of last year, and the Mauritius crop likewise promises a larger yield. Canada is becoming a large consumer of these kinds.

Hawaii.—The last crop aggregated about 120,000 tons, of which 110,000 tons was shipped to San Francisco, and the present crop will yield about an equal quantity. Shipments are being hurried forward with great rapidity, so as to take advantage of the relative high prices that will rule until the new duty takes effect.

Louisiana.—The present Louisiana crop is an unusually large one, and will probably aggregate 210,000 tons, or about 225,000 tons from all the Southern States. Up to March 1st, about 190,000 tons had been received at New-Orleans, against 89,000 tons for the corresponding period last year. About 80 per cent. of the present crop has been purchased by refiners and shipped to New-York and Philadelphia. The rapidity with which the supply has been marketed this year is due to the anxiety of planters to sell their entire product before the new tariff goes into operation, and thus reap the benefit of the higher prices now prevailing, as the bounty clauses of the new tariff do not take effect until next July.

With respect to the next crop it is yet too early to form any idea, but thus far an abundance of rain has not only retarded ploughing and planting, but has been unfavorable for growing cane.

The estimated production of the world, so far as the quantities available for export are concerned, may be tabulated as follows, with comparisons of the actual yield of previous years:

	Estimate.	*Actual.*	
	1890-91.	1889-90.	1888-89.
Total cane sugar,.....tons,	2,450,000 ..	2,218,023 ..	2,387,412
Total beet sugar,.....	3,660,000 ..	3,619,678 ..	2,785,844
Grand total,.....	6,110,000 ..	5,837,701 ..	5,173,256

Last year, according to the estimate of M. LICHT, the world's consumption amounted to 5,175,000 tons.

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Prices of Raw Sugar at New-York during the Years 1889 and 1890.

Months.	1890.		1889.	
	Cuba Muscovado, 89° test.	Centrifugals, 96° test.	Cuba Muscovado, 89° test.	Centrifugals, 96° test.
January,	4⅞ @ 5¼	5 9-16 @ 5⅞	4 11-16 @ 4⅞	5 9-16 @ 5⅞
February,	5 1-16 @ 5⅛	5 9-16 @ 5⅝	4 11-16 @ 4⅞	5 9-16 @ 5⅞
March,	4 13-16 @ 5 3-16	5¾ @ 5 11-16	4⅞ @ 5¾	5 13-16 @ 6⅛
April,	4 13-16 @ 5	5⅝ @ 5 9-16	5¾ @ 6⅜	6¾ @ 7⅛
May,	4¾ @ 5	5¾ @ 5 9-16	6¼ @ 6½	7⅛ @ 7½
June,	4¾ @ 4 15-16	5⅝ @ 5 9-16	6½ @ 7¼	7½ @ 8 3-16
July,	4¾ @ 4⅞	5⅝ @ 5¼	6⅝ @ 7¼	7¾ @ 8¼
August,	4⅞ @ 5	5¼ @ 5⅝	5¾ @ 6½	6½ @ 7½
September,	5⅛ @ 5 7-16	5¾ @ 6 1-16	5⅝ @ 6	6¼ @ 6½
October,	5 5-16 @ 5 7-16	5⅞ @ 6	4⅞ @ 5⅝	5⅞ @ 6¼
November,	4¾ @ 4⅞	5⅝ @ 5⅝	4 13-16 @ 5	5⅝ @ 6
December,	4 9-16 @ 4¾	5¼ @ 5⅜	4⅞ @ 5⅜	5¾ @ 6¼
Average for the year,	$4.95	$5.57	$5.69	$6.57

Prices of Refined Sugar at New-York during the Year 1890.

1890.	Hard Descriptions.			Soft Descriptions.		
	Cut Loaf.	Crushed.	Powdered.	Standard A.	Small A.	Extra C.
Jan.,.	7⅛@7⅜	7⅛@7⅜	6½@6¾	5¾@6¼	5 7-16@5⅞	5 @5½
Feb.,.	7⅛@—	7⅛@—	6½@6⅝	6 @6⅛	5¾@5⅞	5 7-16@5⅝
Mar.,.	7 @7⅜	7 @7⅜	6¼@6⅝	5¾@6⅛	5½@6	5 5-16@5 13-16
April,.	7 @7⅛	7 @7⅛	6¼@6⅜	5¾@5⅞	5½@5⅝	5 5-16@5 7-16
May,..	6¾@7	6¾@7	6 3-16@6⅜	5⅝@5⅞	5 3-16@5 9-16	5 1-16@5⅜
June,.	6¾@7⅜	6⅞@7⅜	6 7-16@7 1-16	5 15-16@6½	5½@6 5-16	5⅜@6 3-16
July,.	6⅝@6⅞	6⅝@6⅞	6⅜@6¾	5¾@6 1-16	5 5-16@5 15-16	5¼@5¾
Aug.,.	6¾@6¾	6⅝@6¾	6⅜@6 9-16	5¾@5 15-16	5 7-16@5¾	5 5-16@5½
Sept.,.	6 13-16@7 3-16	6 13-16@7 3-16	6 11-16@7	6 1-16@6¼	5 13-16@6⅜	5 9-16@6⅛
Oct.,..	6 15-16@7 1-16	6 15-16@7 1-16	6¾@6⅞	6 5-16@6⅜	5⅞@6 3-16	5¾@6
Nov.,.	6 11-16@6 15-16	6 11-16@6 15-16	6⅜@6¾	5¾@6¼	5⅝@5⅞	5⅜@5¾
Dec.,.	6¾@—	6¾@—	6¼@6⅜	5¾@5⅞	5⅝@5½	5¼@5⅜
Av. for year,	$6.92	$6.92	$6.54	$6.00	$5.73	$5.51

Prices of Refined Sugar at New-York during the Year 1889.

1889.	Hard Descriptions.				Soft Descriptions.		
	Cut Loaf.	Crushed.	Powdered.	Granulated.	Standard A.	Small A.	Extra C.
Jan.,..	8 @ 8¼	8 @ 8¼	7¼ @ 7½	7 @ 7¼	6⅝ @ 6⅞	6¼ @ 6⅝	6 @ 6 7-16
Feb.,..	8 @—	8 @—	7¼ @—	7 @—	6⅝ @—	6¼ @ 6 7-16	6 @ 6⅝
Mar.,..	8 @ 8¾	8 @ 8¾	7¼ @ 8	7 @ 7¾	6⅝ @ 7⅛	6¼ @ 7⅛	6 1-16 @ 7 1-16
April,.	8¾ @ 9½	8¾ @ 9½	8 @ 9¼	7¾ @ 8⅞	7½ @ 8¾	7⅛ @ 8⅛	6 15-16 @ 7⅜
May,..	9 @ 9½	9 @ 9½	8¾ @ 9	8½ @ 8⅞	8¼ @ 8⅝	7⅞ @ 8⅛	7⅝ @ 7⅞
June,.	9¼ @ 9½	9⅛ @ 9⅝	9 @ 9⅝	8¾ @ 9¼	8½ @ 9	8 @ 8⅝	7¾ @ 8⅛
July,.	9⅛ @ 9⅝	9⅛ @9⅝	9 @ 9⅝	8¾ @ 9¾	8½ @ 9	8 @ 8⅝	7¾ @ 8⅛
Aug.,.	8⅝ @ 9⅛	8⅝ @ 9⅛	8⅝ @ 9	8¼ @ 8¾	8 @ 8½	7¼ @ 8¼	7¼ @ 7⅞
Sept.,.	8¼ @ 8⅝	8¼ @ 8⅝	8 @ 8⅝	7¾ @ 8¼	7¼ @ 8	7 1-16 @ 7 13-16	7 13-16 @ 7½
Oct.,..	7⅞ @ 8⅛	7⅞ @ 8⅛	7¾ @ 8⅛	7 @ 7⅞	6¼ @ 7⅛	6 3-16 @ 7¼	5 15-16 @ 7 1-16
Nov.,.	7⅞ @ —	7⅞ @ —	7¼ @ 7⅝	6⅞ @ 7	6⅝ @ 6¾	5⅞ @ 6⅛	5 11-16 @ 5 15-16
Dec.,.	7⅜ @ 7⅞	7⅜ @ 7⅞	6¾ @ 7¼	6⅛ @ 7	6¼ @ 6¾	5½ @ 6⅜	5¼ @ 1 15-16
Av. for year,	$8.58½	$8.50	$8.15	$7.89	$7.59	$7.15	$6.90

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THE MOLASSES TRADE OF THE UNITED STATES.

Annual Review, showing the Import and Consumption of Molasses in the United States for the year ending December 31st, 1890.

NEW-YORK STATEMENT—1890.

Year 1890. Received at New-York from	Hhds.	Tcs.	Bbls.	Total Gallons.
Cuba	44,403			6,216,420
Porto Rico	6,378			956,700
Barbadoes	1,116			132,760
Demerara	123			14,760
Trinidad Island	1,878			181,700
St. Croix	86			12,900
Martinique and Guadaloupe				
Antigua				
Nevis	60			7,100
St. Kitts	94			12,690
St. Domingo, Surinam and other foreign countries	921			128,940
Total receipts of foreign direct	55,059			7,663,970
Received from Louisiana			100,525	4,575,285
" " other coastwise ports	326	86		
Total receipts	55,385	86	100,525	12,239,255
Add stock, January 1, 1890	2,186			283,021
Total supply	57,571	86	100,525	12,522,276
Deduct exports and shipments inland to Canada	4,538			657,000
	53,033	86	100,525	11,865,276
Deduct stock, December 31, 1890	583			84,500
Taken from this port for consumption	52,450	86	100,525	11,780,776

Consumption in 1890, as above, ...galls.	11,780,776	—of which foreign, ...galls.	7,257,151
Total consumption in 1889,	13,604,297	" "	8,303,063
Decrease in 1890, ...galls.	1,823,521	Decrease in 1890, ...galls.	1,045,912

Average Price of Cuba Molasses, per One Hundred Gallons, for the last Fourteen Years.

1890	$20 44	1883	$27 74
1889	26 11	1882	34 50
1888	20 84	1881	33 47
1887	20 06	1880	35 00
1886	17 19	1879	26 13½
1885	19 41	1878	33 35
1884	18 83	1877	40 87

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NEW-YORK STATEMENT—1889.

Year 1889. Received at New-York from	Hhds.	Tcs.	Bbls.	Total. Gallons.
Cuba,	44,557	4,758	62	6,378,000
Porto Rico,	7,302	305	37	1,119,300
Barbadoes,	4,239		96	468,380
Demerara,				
Trinidad Island,	7,782	256	111	872,630
St. Croix,	1,015	45	118	142,300
Martinique and Guadaloupe,	120			13,200
Antigua,	18			1,930
Nevis,				
St. Kitts,	625		55	69,960
St. Domingo, Surinam and other foreign countries,	1,465	71	136	167,970
Total receipts of foreign direct,	67,123	5,435	610	9,193,720
Received from Louisiana,			102,089	4,900,272
" " other coastwise ports,	67	2	8,353	408,424
Total receipts,	67,190	5,437	111,052	14,502,416
Add stock, January 1, 1889,	542			86,950
Total supply,	67,732	5,437	111,052	14,589,366
Deduct exports and shipments inland to Canada,	5,400			702,048
	62,332	5,437	111,052	13,887,318
Deduct stock, December 31, 1889,	2,186			283,021
Taken from this port for consumption,	60,146	5,437	111,052	13,604,297

Consumption in 1889, as above, ...galls.	13,604,297	—of which foreign, ...galls.	8,303,063
Total consumption in 1888, ...	13,749,900	— " "	9,007,245
Decrease in 1889, ...galls.	145,603	Decrease in 1889, ...galls.	704,182

DELIVERIES OF MOLASSES FOR CONSUMPTION AT THE PORT OF NEW-YORK FOR THE PAST THIRTY-FOUR YEARS.

	Foreign.	*Foreign and Domestic.*		*Foreign.*	*Foreign and Domestic.*
1890,....galls.	7,257,151	11,780,776	1873,....galls.	12,942,384	14,885,675
1889,.....	8,303,063	13,604,297	1872,.....	15,585,533	17,454,053
1888,.....	9,007,245	13,749,900	1871,.....	17,066,656	19,248,616
1887,.....	11,597,947	15,175,627	1870,.....	16,408,371	18,464,451
1886,.....	10,536,595	15,415,651	1869,.....	19,509,790	20,810,750
1885,.....	5,008,015	8,962,975	1868,.....	20,836,636	21,950,924
1884,.....	9,085,002	12,827,697	1867,.....	19,729,680	20,639,904
1883,.....	10,925,281	15,319,886	1866,.....	18,313,132	18,878,052
1882,.....	11,350,475	15,681,410	1865,.....	16,535,130	16,752,130
1881,.....	9,053,906	13,409,591	1864,.....	14,155,642	16,843,785
1880,.....	10,615,101	15,206,081	1863,.....	10,280,673	18,162,293
1879,.....	12,032,239	17,672,359	1862,.....	9,003,848	12,026,808
1878,.....	9,056,717	16,313,857	1861,.....	6,249,797	8,406,269
1877,.....	9,835,641	14,572,657	1860,.....	7,893,722	9,836,519
1876,.....	12,441,637	14,192,277	1859,.....	8,653,187	12,010,290
1875,.....	12,065,407	13,182,742	1858,.....	7,461,515	11,239,685
1874,.....	11,460,212	14,147,344	1857,.....	7,497,958	9,164,787

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GENERAL STATEMENT—1890.

RECEIPTS OF FOREIGN MOLASSES IN THE UNITED STATES FROM 1st JANUARY TO 31st DECEMBER.

Year 1890. RECEIVED AT	Hhds. and Punch's.	Tcs.	Bbls.	Total Gallons.
New-York,	55,059			7,663,970
Boston—from Cuba,	15,530			
" " Porto Rico,	12,527			4,461,207
" " English Islands,	1,478			
" " Surinam and other foreign countries,	160			
Portland—from Cuba, Porto Rico and English Islands,	6,070	770	164	908,320
New-Haven—from Cuba, Porto Rico, &c.	1,851			259,140
New-London and Norwich—from Cuba, Porto Rico, &c.,	1,733	190	4	273,210
Providence and other Eastern Ports—from Cuba, &c.,				
Philadelphia—from Cuba,	109,207			15,351,620
" " English Islands and Porto Rico,	453			
Baltimore—from Cuba,				19,667
" " Porto Rico,				
" " English Islands,	141			
New-Orleans—from Cuba,				
Savannah and Charleston,	250	40		40,387
Wilmington, N. C.—from Cuba, &c.,	810	129		128,577
At other Southern ports—from Cuba, &c.,				
Total receipts,	205,269	1,129	168	29,106,098
Add stock at all the ports, January 1, 1890,	5,671			765,051
Total supply,	210,940	1,129	168	29,871,149
Deduct exports and shipments inland to Canada in 1890,	6,954			1,008,000
	203,986	1,129	168	28,863,149
Deduct stock at all the ports, December 31, 1889,	961			139,210
Total consumption of foreign in 1890,	203,025	1,129	168	28,723,939

Total consumption of foreign molasses in 1890, as above,	galls.	28,723,939
Total consumption of foreign molasses in 1889,	"	26,470,181
Increase in 1890,	galls.	2,253,758
Total consumption of foreign in 1890,	galls.	28,723,939
Add estimated crop of Louisiana, Texas and other Southern States, of 1889-90, the bulk of which was distributed in 1890,	galls.	22,381,988
Would make the total consumption of cane molasses in 1890,	galls.	51,105,927
Total consumption in 1889,	"	45,014,643
Increase in 1890,	galls.	5,091,284

TOTAL CONSUMPTION OF MOLASSES IN THE UNITED STATES FOR THE PAST TEN YEARS.

	Gallons.			*Gallons.*
1890,	51,105,927	of which foreign,		28,723,939
1889,	45,014,643	"	"	26,470,181
1888,	60,363,379	"	"	33,731,878
1887,	49,761,793	"	"	37,392,799
1886,	57,986,358	"	"	36,477,626
1885,	41,363,043	"	"	26,709,435
1884,	48,737,995	"	"	30,342,679
1883,	48,403,065	"	"	29,436,310
1882,	49,160,748	"	"	37,160,748
1881,	41,986,677	"	"	25,986,677

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GENERAL STATEMENT—1889.

RECEIPTS OF FOREIGN MOLASSES IN THE UNITED STATES FROM 1ST JANUARY TO 31ST DECEMBER.

Year 1889. RECEIVED AT	Hhds. and Punch's.	Tcs.	Bbls.	Total Gallons.
New-York	67,123	5,435	610	9,193,720
Boston—from Cuba	10,615	868	91	
" " Porto Rico	12,709	1,026	118	4,267,225
" " English Islands	2,042	104	119	
" " Surinam and other foreign countries	4,840	202	446	
Portland—from Cuba, Porto Rico and English Islands	14,521	1,341	263	2,034,030
New-Haven—from Cuba, Porto Rico, &c.	2,122	207	25	326,700
New-London and Norwich—from Cuba, Porto Rico, &c.	1,767	181		278,550
Providence and other Eastern Ports—from Cuba, &c.				
Philadelphia—from Cuba	75,569	8,570		11,638,070
" " English Islands and Porto Rico	7,696		508	
Baltimore—from Cuba				
" " Porto Rico				
" " English Islands				
New-Orleans—from Cuba	225			29,240
Savannah and Charleston	411	72		60,345
Wilmington, N. C.—from Cuba, &c.	854	121		123,390
At other Southern ports—from Cuba, &c.				
Total receipts	200,494	18,127	2,180	27,951,270
Add stock at all the ports, January 1, 1889	542			86,950
Total supply	201,036	18,127	2,180	28,038,220
Deduct exports and shipments inland to Canada in 1889	6,177			802,988
	194,859	18,127	2,180	27,235,232
Deduct stock at all the ports, December 31, 1889	5,671			765,051
Total consumption of foreign in 1889	189,188	18,127	2,180	26,470,181

Total consumption of foreign molasses in 1889, as above	galls.	26,470,181
Total consumption of foreign molasses in 1888	"	33,731,878
Decrease in 1889	galls.	7,261,697
Total consumption of foreign in 1889	galls.	26,470,181
Add estimated crop of Louisiana, Texas and other Southern States, of 1888-89, the bulk of which was distributed in 1889	galls.	18,544,462
Would make the total consumption of cane molasses in 1889	galls.	45,014,643
Total consumption in 1888	"	60,363,379
Decrease in 1889	galls.	15,348,736

ANNUAL REVIEW OF THE MOLASSES TRADE OF THE UNITED STATES.

The larger yield of the Cuba cane crop in 1890 afforded a more abundant supply of molasses, especially of the quality exported to this country for boiling purposes, and hence the receipts from that quarter were considerably in excess of the previous year, and boiling operations were on a much larger scale, the quantity thus consumed showing an increase of 7.24 per cent. compared with 1889. The production of high test molasses suitable for reboiling is

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steadily decreasing in the island of Cuba, owing to the more extensive use of modern machinery upon sugar plantations, which not only tends to greater economy in the treatment of cane juices, but the production of higher grade sugar and more perfect crystalization, all of which reduces not only the quantity but the quality of the resulting by-product. It does not pay to reboil molasses that is much below 50° test, and the supply of this quality available for export has been steadily decreasing within the past few years. The erection of molasses boiling plants upon a number of the larger estates, and at several of the seaports of the island, has also diminished the quantity available for export. As the molasses boiling industry consumes about 75 per cent. of the entire importations of foreign molasses, the remaining quantity which goes into direct consumption for table use is comparatively small, and forms only a small fraction of the liquid sweets yearly consumed under the name of molasses and syrups. The exports of molasses hither from the other West India Islands depends chiefly upon the price obtainable in this market and the relative cheapness of domestic substitutes, and hence it only pays to ship the better qualities, and such as is too good to use for distilling.

As has been frequently pointed out in previous years, the molasses trade outside the boiling industry deals less in pure molasses than in the numerous adulterants that are used to cheapen the cost of the various mixtures sold to consumers under the name of molasses, and a thorough knowledge of the art of "mixing" is indispensable to success in the molasses trade. In some parts of New-England and Canada there is a demand for pure West India molasses, but it is a question how far consumers obtain what they ask and pay for.

The New Tariff.—The provisions of the new tariff, that takes effect on the 1st of next April, remove entirely the duty heretofore collected upon molasses, and the consequence will be that an entire change will take place in the molasses trade as at present conducted. At first it was claimed that the placing of molasses and all low grade sugar upon the free list would result in the abandonment of boiling operations in the United States, since without some protection it would be impossible to carry them on at a profit. This meant, of course, the practical loss on the large amount of capital already invested in plant at the several ports, and which could not be utilized for any other purposes. After a careful study of the situation, it was found that by the employment of tank steamers, such as are used in the petroleum trade, for the transportation of molasses from the ports of shipment in Cuba to the boiling ports in this country, the saving in cost of packages and freight would be sufficient to afford a probable margin of profit. Such an arrangement would involve the construction of tanks for the purpose of receiving and storing the raw material when landed here, but even with this additional expense, it was determined to venture upon the experiment, and a number of contracts have been made for tank cargoes to be delivered after April 1st. Consequently boiling operations will be continued during the current year at Philadelphia and New-York, and possibly

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at Portland and Boston also. The tank steamers already chartered are those employed in carrying petroleum in bulk.

Supply.—From the statistical tables on the preceding page it will be found that the total importations of foreign molasses during 1890 amounted to 205,269 hhds., or 29,106,098 gallons, against 200,494 hhds., or 27,951,270 gallons the year previous, an increase of 1,154,828 gallons, although the actual number of packages was less. Of this quantity, 176,210 hhds. were received from the island of Cuba, against 147,814 hhds. the year previous; 22,887 hhds. from the Island of Porto Rico, against 28,993 the year before, and the remaining 6,772 hhds. came from the other West Indies, chiefly Trinidad and Barbadoes. The increased importations, therefore, were due entirely to the increased requirements for boiling, the importations of grocery grades showing a large falling off compared with last year.

The yield of the Louisiana crop of 1889–90 was considerably larger than the previous year. According to Mr. A. BOUCHEREAU, of New-Orleans, who is a reliable authority, the total production of the State of Louisiana amounted to 18,431,988 gallons, against 15,228,580 gallons the year previous, an increase of about 20 per cent. In the other Southern States, where cane is grown, the estimated production of cane molasses amounted to 3,950,000 gallons, against 3,315,882 gallons the year previous. These two amounts taken together give a total production for all the Southern States of 22,381,988 gallons, against 18,544,462 gallons the previous year. The average yield of molasses per 1,000 pounds of clarified sugar was sixty gallons, and of brown sugar 72 gallons, a considerable increase over the previous year. The large shipments of glucose made to New-Orleans during the months of August, September and October suggest a liberal adulteration in the primary market, so that direct shipments from New-Orleans are no longer a guarantee of purity.

Sorghum.—Throughout the Western States the syrup obtained from a specie of cane known as sorghum supplies a large proportion of the liquid sweet consumed in those localities. It is a favorite agricultural product in Kansas, Nebraska, Missouri, Dakota and several States bordering upon this belt, not only because of the yield of syrup, but also because the seed furnishes an abundant and excellent feed for live stock. There are few farms upon which at least a patch in the garden is not devoted to its cultivation, from which the domestic requirements are obtainable, and in not a few it is regarded as one of the staple crops, and the boiling of the juice is an important industry. The efforts to obtain sugar from sorghum are still being made, and considerable capital has been invested in the venture, but another year of experiment and research has not resulted in very satisfactory progress, and the question is still an open one. It remains, however, to be seen whether the bounty which is offered by the National Government, in addition to various State bounties, will have the desired effect of stimulating production.

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Glucose.—This is by far the most important of the liquid sweets produced and consumed in this country, being extensively used in the adulteration of cane molasses and sugar syrups, the manufacture of confectionery, the brewing of beer and the making of numerous other articles of table consumption. Its chief recommendation is its comparative cheapness, but the price is regulated by the abundance of the corn crop and the market price of corn, which last year was much higher than in 1889, and consequently the out-put of glucose was smaller. The eight factories that were in operation are estimated to have used up about 11,400,000 bushels of corn, from which there was obtained about 550,000 barrels, or 27,500,000 gallons of glucose, against an estimated production the previous year of 50,000,000 gallons. There has been a fair export demand, but the cheaper price of German glucose has come in competition with American product, and decreased its consumption abroad.

Consumption.—According to the preceding tables, the total consumption of cane molasses during the year 1890 amounted to 51,105,927 gallons, against 45,014,643 gallons the year previous, an increase of 6,091,284 gallons, due to the larger cane crop of the Island of Cuba, but chiefly to the increased supply available from the domestic crop of the Southern States; of this quantity about 25,000,000 gallons of foreign were used up in the boiling houses, so that after deducting this quantity and adding to the remainder the estimated production of sorghum, 20,000,000 gallons, and of glucose, 27,500,000 gallons, the total will show the consumption of liquid sweets for the whole country to have aggregated 73,500,000 gallons, against 90,000,000 gallons last year.

The following statement gives in detail the results of the boiling operations at the several ports in comparison with previous years:

	1890.		1889.		1888.	
	Hhds. Boiled.	*Tons Sugar.*	*Hhds. Boiled.*	*Tons Sugar.*	*Hhds. Boiled.*	*Tons Sugar.*
New-York,	45,150	14,109	48,698	14,675	51,500	16,093
Philadelphia,	109,107	34,095	86,352	26,985	107,513	33,554
Baltimore,						
Boston,	15,530	4,853	10,400	3,050	17,520	5,432
Portland,	6,219	1,943	8,738	2,633	12,041	3,761
Total,	176,006	55,000	154,188	47,343	188,574	58,840

The residuum, or black strap, which is the result of boiling, was taken for export for distilling purposes, but it is quite impossible to determine the quantity exported, as the classification of exports by the Custom House includes, also, straight sugar syrups, the product of the sugar refineries, and for which there is a good market abroad. The total export of foreign molasses for the year was 1,008,000 gallons, against 802,988 gallons the year previous. This consisted of re-shipments of West India grades made to Canada, and which were considerably larger than last year, as consumers

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there were willing to pay relatively higher prices than could be obtained in this market.

The total export of black strap and straight sugar syrup for the year aggregated 6,000,000 gallons, against 4,937,998 gallons in 1889.

So far as the several ports are concerned, the consumption at New-York shows a falling off last year of 1,823,521 gallons, while at Philadelphia there was an increase of 3,700,000 gallons, and at Boston also a slight increase is shown.

Prices.—The average value of all grades of foreign molasses was lower than in 1889. The first sales of boiling were made towards the end of January, the opening price being 20¾ cents for 50° test, from which there was a gradual advance during February and March until 23½ cents was reached, which proved to be the highest price, but only a few cargoes were sold at that figure, the market steadily declining, until in May and again in July sales were made at 18 cents. The average for the year, 20.44 cents, was lower than since 1887. The average price of New-Orleans was also lower.

Crop Prospects.—It is difficult to formulate any reliable estimate of the probable supply of either foreign or domestic. Both are contingent upon the yield of the various sugar crops, the saccharine value and crystalizable quality of the cane juice, the grade of sugar produced, and the relative cheapness of substitutes. The Cuba sugar crop promises to be the largest ever produced upon that island, but in view of the changes made by placing molasses upon the free list, it is problematical how this will affect the demand for foreign molasses. No cargoes of boiling have been imported thus far this year, nor will any be received until after April 1st, but the quantity thus far contracted for indicate that buyers are disposed to move with caution, until the experiment of boiling free molasses has had a thorough and satisfactory test. The domestic crop of 1890–91 has been much larger than its predecessor, and has been rapidly marketed, so as to reap all the possible advantage of the prices that will be current up to April 1st; but again, the fact that under the provisions of the new law molasses will receive no bounty, while 2c. per pound is paid for sugar, will stimulate planters during the next season to extract every ounce of crystalizable matter from the cane juice, and hence decrease the quantity as well as the quality of the molasses. Still another question, the solution of which will be awaited with no little interest, will be the influence that these changed conditions will produce upon the sorghum and glucose industries.

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Range of Prices of Molasses at New-York, Monthly, during the past Two Years.

1890.

Months.	New-Orleans, Prime to Choice.	Porto Rico.	Barbadoes.	Cuba Muscovado, Refining 50° test.
January,	37 @ 43	32 @ 42	29 @ 30	20¾ @ 21
February,	37 @ 40	36 @ 38	29 @ 30	21 @ 23
March,	37 @ 40	35 @ 38	27 @ 30	21 @ 23½
April,	37 @ 40	35 @ 38	27 @ 29	20½ @ 21½
May,	37 @ 40	25 @ 36	25 @ 29	18 @ 20
June,	37 @ 40	25 @ 30	23 @ 27	19 @ 20
July,	37 @ 40	25 @ 30	22 @ 25	18 @ 19
August,	37 @ 40	25 @ 32	22 @ 25	— @ —
September,	37 @ 45	25 @ 32	21 @ 25	— @ —
October,	*45 @ 55	25 @ 37	21 @ 27	— @ —
November,	36 @ 48	27 @ 37	21 @ 27	— @ —
December,	34 @ 38	27 @ 37	21 @ 27	— @ —
Average for the year,	39.87c.	32.00c.	25.08c.	20.44c.

1889.

Months.	New-Orleans, Prime to Choice.	Porto Rico.	Barbadoes.	Cuba Muscovado, Refining 50° test.
January,	38 @ 44	32 @ 36	26 @ 28	20 @ 20½
February,	38 @ 42	32 @ 36	26 @ 28	20 @ 21
March,	38 @ 42	36 @ 39	32 @ 34	21 @ 26
April,	38 @ 42	36 @ 39	32 @ 34	25 @ 29½
May,	38 @ 42	36 @ 39	22 @ 34	29 @ 30
June,	38 @ 42	36 @ 48	32 @ 37	30 @ 32
July,	38 @ 42	36 @ 43	32 @ 37	30 @ 31½
August,	38 @ 42	36 @ 43	32 @ 37	— @ —
September,	38 @ 42	36 @ 43	32 @ 37	— @ —
October,	38 @ 42	22 @ 42	29 @ 30	— @ —
November,	46 @ 48	22 @ 42	29 @ 30	— @ —
December,	42 @ 45	22 @ 42	29 @ 30	— @ —
Average for the year,	41.00c.	36.00c.	32.00c.	26.11c.

* New Crop.

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THE COFFEE TRADE OF THE UNITED STATES.

Annual Review showing the Import and Consumption of Coffee in the United States for the year ending December 31, 1890, *compared with the previous two years.*

NEW-YORK STATEMENT.

Received at New-York from	1890.		1889.		1888.	
	Bags, &c.	*Tons.*	*Bags, &c.*	*Tons.*	*Bags, &c.*	*Tons.*
Brazil.*	2,084,178	122,600	2,076,370	122,140	2,086,575	122,740
Maracaibo,	284,251	15,792	326,418	18,652	296,252	16,928
Laguayra,	125,298	6,961	209,224	12,143	236,090	13,491
Central America,	109,556	6,847	136,777	8,550	126,811	7,925
Savanilla,	92,586	5,144	80,180	4,832	84,614	5,100
Angostura,	1,415	79	5,583	319	8,305	474
Island of Hayti,	112,417	7,026	124,402	7,497	168,531	10,533
Jamaica,	37,414	4,676	40,048	4,290	43,532	5,441
Porto Rico,	1,861	109	1,497	110	14,679	1,212
Curacao,						
Cuba,		...				
Manila,		...	419	26	1,078	67
Java and Sumatra,	121,736	3,382	268,721	7,438	142,261	4,048
Singapore,	...				1,225	74
Macassar,	76,793	2,133	39,007	1,080	26,518	734
Ceylon,	1,897	118	3,711	232	3,176	200
Holland,	33,774	2,080	27,302	1,645	39,615	2,397
Other Europe,	40,409	2,380	101,919	5,455	101,852	6,025
Mexico, &c.,†	51,113	4,078	51,415	3,876	49,069	3,860
Total receipts,	3,174,698	183,405	3,492,993	198,285	3,430,183	201,239
Add stock, January 1,	348,365	18,384	233,118	13,258	334,429	16,606
Total supply,	3,523,063	201,789	3,726,111	211,543	3,764,612	217,845
Deduct exports,	138,401	8,420	87,300	5,470	118,902	7,431
	3,384,662	193,369	3,638,811	206,073	3,645,710	210,414
Deduct stock, December 31,	236,544	11,861	348,365	18,384	233,118	13,258
Taken for consumption,	3,148,118	181,508	3,290,446	187,689	3,412,592	197,156
Increase,		...				20,094
Decrease.		6,181		9,467		

YEARLY AVERAGE PRICE PER 100 POUNDS IN THE NEW-YORK MARKET OF FAIR CARGOES OF BRAZIL COFFEE FOR THE LAST TEN YEARS.

1890,	$18 03	1885,	$9 01
1889,	18 30	1884,	10 92
1888,	15 26	1883,	10 36
1887,	18 04	1882,	9 77
1886,	10 32	1881,	12 23

* Rio, 1,516,766; Santos, 560,863; Ceara, 1,050; Bahia, 5,499.
† Mexican, 23,933; Mocha, 27,180.

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GENERAL STATEMENT FOR THE YEARS 1888-'89-'90.

Received from Foreign Ports at	1890.		1889.		1888.	
	Bags, &c.	*Tons.*	*Bags, &c.*	*Tons.*	*Bags, &c.*	*Tons.*
New-York,	3,174,698	183,405	3,492,993	198,285	3,480,183	201,239
Boston,	13,932	1,045	11,143	770	17,496	1,057
Philadelphia,	650	28	400	24	253	15
Baltimore,	189,706	11,160	307,919	18,114	206,949	12,173
New-Orleans,	276,374	18,691	309,424	19,892	264,437	16,272
Galveston,	912	81	1,500	125	11,202	734
San Francisco,	147,447	9,215	144,977	9,285	171,604	10,809
Other ports,						
Total receipts,	3,803,719	223,625	4,268,356	246,495	4,102,124	242,299
Add stock, January 1,	455,246	24,777	315,138	18,243	375,432	19,270
Total supply,	4,258,965	248,402	4,583,494	264,738	4,477,556	261,569
Deduct exports,	145,324	8,850	94,720	5,919	126,568	7,908
	4,113,641	239,552	4,488,774	258,819	4,350,988	253,661
Deduct stock, December 31,	310,260	16,286	455,246	24,777	315,138	18,243
Total consumption,	3,803,381	223,266	4,033,528	234,042	4,035,850	235,418
Increase,						41,759
Decrease,		10,776		1,376		
Per centage,		21.7		.58		21.5

Recapitulation.

Stock at all Ports, 1st January, 1891.		*Stock at all Ports, 1st January, 1890.*	
At New-York, of Brazil, ...bags,	156,582	At New-York, of Brazil, ...bags,	228,568
" of Maracaibo, ...	2,984	" of Maracaibo, ...	26,495
" of Laguayra, ...	593	" of Laguayra, ...	12,857
" of Mexican, ...	104	" of Mexican, ...	3,172
" of Savanilla, ...	1,570	" of Savanilla, ...	2,630
" of Central American, ..	7,222	" of Central American, ..	3,626
" of Jamaica, ...	489	" of Jamaica, ...	
" of Java, ...	1,500	" of Java, ...	2,000
" of Macassar, ...mats,	36,500	" of Macassar, ... mats,	7,500
" of Sumatra, ...	22,600	" of Sumatra, ...	61,337
" of Java, ...	6,000	" of Java, ...	180
" of Mocha, ...	400	" of Mocha, ...	
Total at New-York, ...pkgs.	236,544	Total at New-York, ...pkgs.	348,365
At Baltimore, ...	24,167	At Baltimore, ...	38,237
New-Orleans, ...	25,462	New-Orleans, ...	39,814
Other ports, including San Francisco,	24,087	Other ports, including San Francisco,	28,830
Total, ...pkgs.	310,260	Total, ...pkgs.	455,246
Total weight, ...tons,	16,286	Total weight, ...tons,	24,777
Stock, January 1, 1890, ...	24,777	Stock, January 1, 1889, ...	18,243
Decrease in stock, ...tons,	8,491	Increase in stock, ...tons,	6,534

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The relative volume of trade at the several ports is clearly exhibited by the tables on the preceding page, but the following table shows the volume of trade in New-York during a period of fourteen years:

DELIVERIES AT NEW-YORK (INCLUDING COASTWISE RECEIPTS) FOR THE PAST FOURTEEN YEARS.

1890,.....tons,	181,508	1883,.....tons,	162,711
1889,.....	187,689	1882,.....	163,258
1888,.....	197,156	1881,.....	136,463
1887,.....	157,380	1880,.....	122,995
1886,.....	189,319	1879,.....	127,677
1885,.....	176,901	1878,.....	94,741
1884,.....	170,221	1877,.....	86,621

The annexed statement shows the receipts and consumption east of the Rocky Mountains for the past sixteen years:

	Receipts.	*Consumption.*		*Receipts.*	*Consumption.*
1890,.....tons,	214,410	.. 213,548	1882,.....tons,	221,630	.. 211,241
1889,.....	257,210	.. 228,742	1881,.....	205,354	.. 185,297
1888,.....	231,791	.. 224,609	1880,.....	176,581	.. 169,416
1887,.....	192,302	.. 186,788	1879,.....	198,010	.. 179,241
1886,.....	235,267	.. 240,275	1878,.....	147,030	.. 142,372
1885,.....	247,307	.. 235,357	1877,.....	152,327	.. 135,906
1884,.....	230,369	.. 223,502	1876,.....	119,550	.. 135,058
1883,.....	228,063	.. 202,903	1875,.....	157,862	.. 137,321

ANNUAL REVIEW OF THE COFFEE TRADE OF THE UNITED STATES.

The chief features of the coffee market during 1890 were the high level at which values were maintained throughout the year; the closeness with which supplies were absorbed from the primary markets; the conservative manner in which dealers bought and replenished their stocks; and the considerable falling off shown in apparent consumption. During the first six months of the year the supply from Brazil was drawn from the last half of a small crop, while during the second six months the crop afforded a much more liberal supply, but so eagerly was it absorbed, that the high prices established during August and September did not ease off until the closing month of the year. Speculation in options was at no time very active, but a large bull interest, which made considerable investments during the spring in distant months, was not only successful, but also proved to be an important factor in sustaining the market, at a period when trade was most active. In other words, during the first half of the year the position of actual coffee was bullish, that is, supplies were comparatively light, and the stocks in all terminal markets were gradually shrinking; but the prospect of an unusually large crop to follow and constant increase of estimated, imparted a bearish feeling to a majority of buyers in this country as well as in Europe, prevented them from stocking up freely, and

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thereby afforded a better opportunity for the bulls to occupy and steadily maintain the position which they had assumed. It proved to be another instance of the unexpected coming to pass, for in the face of this bearish sentiment and the conservative operations of buyers, prices steadily advanced and supplies steadily disappeared in the primary as well as the terminal markets. The uncertainty regarding the course of political events in Brazil, together with a gradual decline in the rate of sterling exchange, was another important factor in shaping the course of trade, since it exaggerated the unfavorable features of the outlook, and increased the timid feeling among buyers. During the greater part of 1889 and previous to the Republic, the rate of exchange ruled at or above par, but after the fall of DOM PEDRO, it declined to 25*d.*, and during 1890 fluctuated with more or less frequency and irregularity between 20½*d.* and 25*d.*, a net decline between the highest and lowest of 18 per cent.

One of the most prominent features in the statistical position all through the year was the small stock carried in Rio in comparison with recent years. During the first six months it was often below one hundred thousand bags, and seldom exceeded one hundred and fifty thousand, while during the last six months, when the receipts from the new crop were heaviest, it only rose on one occasion to over two hundred thousand bags. This is a significant fact, in view of the large supplies that in recent years have often accumulated in the primary markets, while it furthermore indicates the steadiness with which the supply was absorbed as fast as it was marketed, and hence the comparative ease with which prices were maintained at a high level. In fact, 1890 was a year of small stocks in all markets, primary as well as terminal, the available supply in Europe having been reduced at one time to the lowest point ever known, while in this country distribution was maintained in the same rapid manner, and receipts seldom lingered at the ports of entry long enough to create any unwieldly accumulation.

This last mentioned feature was in a measure due to the change that has taken place in the channels through which trade now passes. Several firms in this city, who have been largely interested in speculative operations in the option market, in order to provide an outlet for the large deliveries, coming into their possession through the liquidation of such transactions, found it advantageous to establish a jobbing trade, and during the past year this interest has monopolized a much larger proportion of the trade of this country, both as importers, jobbers and dealers in options, than in any previous year. This centralization has been, of course, at the expense of those who heretofore carried on a jobbing and distributive trade at the seaports. There has been also a radical change in the importing business, a large proportion of the business with Rio and Santos being transacted on the basis of firm offers sent hither, so that a large proportion of the exports are sold to distributors here before being shipped from the primary markets.

Still another change has been the new trading rules adopted by the Coffee Exchange. Heretofore, Brazil coffees were the only

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descriptions that were a good delivery on Exchange contracts, but on and after June 1, 1891, all kinds of coffee will become available for such delivery. This change was made in consequence of the principal Exchanges in Europe adopting rules which practically accomplished the same result, while the Board of Managers in their annual report furthermore explain that the increasing importance of the crops of what are known as mild coffees, and the generally acknowledged value of any movement that would attract them in large quantities to the United States, and more especially to this port, were the prime motives that led to the proposal, and influenced the votes of members. As a wholesome restriction, and an earnest of the desire of the Board to enhance the usefulness of the Exchange for the distributing trade, the quality of tenderable coffee was raised one full grade, *i. e.*, Standard No. 9 was made the lowest quality deliverable on contract, as against Standard No. 10, which is $\frac{35}{100}$c. per pound inferior to the former, and the present extreme for deliveries.

The increased consumption of roasted coffee and the establishing of several large roasting establishments in the West has furthermore contributed towards changing the methods of conducting business. It has decreased the number of small buyers of green coffee at the expense of the jobbing trade in the seaports, and consequently increased the number of large buyers, who have been in a position to utilize large blocks of stock in almost any position, whenever offered upon favorable terms.

Speculation in options has been comparatively moderate, with an occasional spurt of activity, but few wide or rapid fluctuations in value. Crop estimates, fluctuations in the rate of exchange, and the varying phases of the available supply have been among the influences that have affected values, while most of the time there has been underneath the market the sustaining hand of a strong bull clique, whose object appeared to be to constantly hold up the value of the spot month, in order to afford a favorable opportunity for jobbing the actual supplies that came into their hands, while at the same time the future months were kept at a discount, that, in view of the strong statistical position, discouraged trading on the short side. This manipulation of the option market was eminently successful for those on the bull side as well as the few who followed their lead, but it resulted in confining speculation within narrow limits, and discouraged outside traders from taking an interest.

The total transactions upon the Exchange for the calendar year amounted to 9,733,000 bags, against 14,378,570 bags in 1889, a decrease of 4,645,570 bags.

With respect to the quality of the supply, there was a preponderance of the lower grades during the first half of the year, grading between Nos. 8 and 10, Exchange Standard, while the abundance of *Cafe des Aguas* resulted in establishing a premium for flat bean invoices. The quality of the present crop is much superior, and the receipts thus far have averaged a higher grade.

Supply.—The total importations for the year at the Atlantic and

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Gulf ports show a decrease of 22,800 tons, or 9.06 per cent., compared with the previous year, and including the Pacific Coast the receipts are 22,870 tons less than last year. The receipts from Brazil, which amount to 2,503,353 bags, and comprise about 66 per cent. of the total importations, are 211,092 bags less, the falling off being about equally divided between Rio and Santos. This was due to the smaller supply available from the crop of 1889–90, which proved to be even less than foreshadowed by the estimates of a year ago, especially with respect to Santos, while as already intimated the quality was inferior. The direct importations from the other ports of Brazil, Victoria, Bahia and Ceara have been much smaller than the year previous.

The importations from all Venezuelan ports is somewhat less than last year, owing to the smaller yield of the crop in that section, the total receipts amounting to only 482,790 bags, against 623,628 bags the previous year, 627,473 bags in 1888, 507,234 in 1887, and 589,028 in 1886, or the smallest in seven years. About two-thirds of this crop is usually shipped to this country, the remainder being absorbed by Europe.

The importations from Mexico, Central America and the West India Islands show a considerable falling off compared with last year, especially from Hayti, the plantations not having yet recovered from the destruction of trees that took place two years ago.

The receipts from the East Indies were the smallest since 1887, and with the exception of that year the smallest in ten years. The supply of genuine Mocha has increased, and is probably the largest on record, which is probably due to the fact that higher prices could be obtained here than in Europe. The direct importations, however, form but a small proportion of the so-called Mocha, which is to be found on sale in nearly every grocery in the country, the bulk of which consists of clever imitations, which often deceive even the "elect."

Consumption.—The deliveries for consumption in the United States, including the Pacific Coast, amounted to 223,266 tons, which is a decrease of 10,776 tons, or 21.7 per cent., compared with the previous year. It is scarcely probable, however, that this apparent falling off in consumption really indicates that coffee drinkers were actually deprived of their wholesome beverage, for a careful consideration of the condition of trade suggests that this shrinkage was more apparent than real. It was due, in the first place, to a closer using up of the invisible supply in the country, and the consequent carrying of lighter stocks by every class of dealer, from the largest roaster and importer down to the smallest retailer, and in the second place to the increased adulteration of genuine coffee with the numerous cheaper substitutes and imitations, in consequence of the high prices that ruled all through the year for genuine green coffee. The manufacture of artificial coffee beans has been carried on to a much larger extent than ever before, and other well known substitutes, such as peas and beans, have been in good demand for this purpose.

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The following statement gives in detail the receipts, exports, stock and consumption from the supplies that entered the port of San Francisco. The shipments to the Pacific Coast from New-York and New-Orleans, which amounted to 3,693 packages, are not taken into account, having been already included in the statistics of the Eastern ports :

RECEIPTS AT SAN FRANCISCO FOR THE YEAR ENDING DECEMBER 31.

	1890.	1889.	1888.	1887.
From Costa Rica,.....bags,	29,230	18,151	23,286	22,193
San Salvador,.....	46,585	51,768	83,159	41,751
Guatemala,.....	53,681	65,462	55,178	76,001
Manila,.....	653	306		100
Singapore,.....				
Ceylon,.....	92	309	294	
Java,.....	13,207	6,190	7,609	3,013
Brazil,.....				
Sandwich Islands,.....	997	313	52	37
Other countries,.....	3,002	2,478	1,793	1,449
Total,.....bags,	147,447	144,977	171,321	144,544
Stock, January 1,.....	28,830	31,479	16,191	27,759
Total supply,.....	176,277	176,456	187,512	172,303
Deduct exports,.....	6,923	6,823	7,092	6,151
	169,354	169,633	180,420	166,152
Deduct stock, December 31,....	24,087	28,830	31,479	16,191
Consumption,.....	145,267	140,803	148,941	149,961

The following tabulated statement exhibits the monthly warehouse deliveries of Rio and Santos from the Atlantic and Gulf ports for the past four years :

	1890.	1889.	1888.	1887.
January,.....bags,	195,891	250,392	183,886	222,629
February,.....	200,387	220,675	162,268	141,263
March,.....	191,298	214,334	198,194	234,145
April,.....	182,725	192,325	214,165	272,357
May,.....	162,738	200,019	223,917	245,061
June,.....	172,697	188,514	128,051	103,159
July,.....	140,469	241,899	225,349	90,579
August,.....	194,605	236,006	218,922	166,151
September,.....	193,811	247,839	265,994	200,497
October,.....	213,806	220,739	248,208	195,608
November,.....	192,730	228,381	221,839	176,178
December,.....	144,134	208,657	263,579	228,681
Total,.....bags,	2,185,291	2,649,780	2,554,372	2,276,308

The markets of the world have become so closely united by the modern facilities for transportation and quick communication by telegraph and cable, that in considering the relations of supply and demand, it is necessary to take into account all the countries that absorb the available export. The consumption of Europe and the United States for the past four years has been as follows :

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	1890.	1889.	1888.	1887.
Europe,.....tons,	384,197	382,535	391,700	364,012
United States,.....	223,266	234,042	235,418	193,659
Total,.....tons,	607,463	616,577	627,118	557,671

The stocks on the 1st of January for the past four years were as follows:

	1891.	1890.	1889.	1888
Europe,.....tons,	56,742	79,647	81,153	127,850
United States,.....	16,286	24,777	18,243	18,246
Total,.....tons,	73,028	104,424	99,396	146,096

The above figures show a decrease in the consumption of this country and Europe together of 39,114 tons, compared with a decrease in 1889 of 10,541 tons.

Prices.—Fair Rio has so far lost its identity and significance as a standard grade upon which to base quotations, that it has become necessary, in order to conform to the custom of trade, to adopt the same standard grade in calculating the average price for the year that is now used not only in all Exchange transactions, but in all operations. Fair Rio, which is equivalent to No. 3 Exchange grading, and ordinary, which is equivalent to No. 6, have well nigh become obsolete terms, No. 7 Exchange standard being the modern basis for grading and calculating values. The difference between No. 3 and No. 7 is 150 points, so that for the purposes of comparison with previous year, one cent and a half added to the quotation for No. 7 will give the equivalent value of No. 3. The year 1890 was one of high prices, as may be gathered from the fact that the average value of No. 7 for the year was 18.03 cents, which would make 19.53 cents the equivalent of No. 3, or fair Rio, and not since 1877 have prices reached that level. The lowest price of the year was during the first week in January, 16¾ cents, and from that figure there was a gradual advance until about the middle of April, when No. 7 sold at 18¾ cents. A slight reaction followed during May and June, but in August there was a second upward movement, which carried No. 7 up to 19¼ cents. This advance was fairly maintained through September and October, but commenced to ease off in November, and the year closed with No. 7 quoted 17½ cents. The extreme range of fluctuations did not, therefore, exceed 2½ cents.

Crop Prospects.—Crop estimates have become such an important factor in shaping the course of trade as well as influencing the fluctuation of values, that the supply has fully kept pace with the increasing demand, and the market is constantly enlivened with the views of those who undertake to keep their constituents posted in this respect. As the marketing of one crop and the growing of another progresses, their estimates, or forecasts of the future, are

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continually being revised, in order to conform with the new conditions that arise, or that suggest fresh contingencies, but there is often a wide divergence in the views thus expressed, and their relative merits are now judged by the trade chiefly upon the reputation of the authority from which they emanate. There is no recognized standard authority, and the multiplicity of the estimates that gain publicity from time to time make it difficult to select one as a more reliable guide than another. Furthermore, there is no established method for compiling estimates. In one instance the opinion of railroad officials is accepted as a basis, in another the views of interior correspondents are collated, while still a third relies upon the experience of factors who claim to have made personal inspections of the plantations. In a word, the methods pursued in obtaining estimates are as numerous as the estimates themselves, and very naturally they are apt to be colored by the inseparable prejudices of trade interests. As Brazil furnishes about one-half of the world's consumption, it is by far the most important producer, and hence the estimated yield of her crops is by far the most important, and is watched with greatest interest and closest scrutiny.

Brazil.—As the crop year extends from July to July, and, therefore, covers the half of two calendar years, it is necessary for the purposes of this review, and in order to obtain an intelligent and comprehensive view of the situation, to take into consideration three crops, namely, the one last completed, from which the supply during the first six months of the year was drawn, that now being marketed, which supplied the requirements of the last six months, and the one that is now maturing on the trees, and will come upon the market on the first of next July.

First. With respect to the last completed crop, that of 1889–90. A year ago estimates foreshadowed a total yield of 4,500,000 bags, and the result would appear to have fully realized these expectations, and taking into account the quantity remaining in the interior, the estimate must be admitted to have been a close one. The actual receipts for the crop year ending June 30, 1890, amounted to 2,389,000 bags Rio and 1,871,000 bags Santos, a total of 4,260,000 bags, thus leaving unaccounted for about 240,000 bags, which is probably the quantity left over in the interior.

The export for the season was distributed as follows:

From Rio to the United States,.....bags,	1,735,000	
" " " Europe,.....	560,000	
" " " Other countries,.....	146,000	
		2,441,000
From Santos to the United States,.....bags,	490,000	
" " " Europe,.....	1,540,000	
" " " Other countries,.....	31,000	
		2,061,000
Total,.....bags,		4,502,000

Second. The present crop, that of 1890–91, is so far completed

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that a reasonably close estimate of its yield can be made. The total receipts, up to January 1st, amounted to 1,392,000 bags Rio, and 1,988,000 bags Santos, a total of 3,380,000 bags, and it is estimated that there then remained to come forward 2,100,000 bags at both ports. This would make a total crop of 5,500,000 bags, but conservative and reliable estimates place the probable yield at from five and three-quarters to six millions, with an export of not less than five and a half millions.

THIRD. The estimates of the growing crop, or that from which the supply of 1891–92 will be drawn, are numerous but conflicting. That the crop will be a heavy one is generally conceded, the highest estimates being nine and one-quarter millions for both ports, that is, 4,500,000 bags Rio and 4,750,000 bags Santos, and the lowest, seven million bags, or 4,000,000 bags Rio and 3,000,000 bags Santos. The weight of opinion at this date, March 1st, is in favor of eight and a half million bags as the probable yield of the crop, but even if this quantity be actually produced the question of most importance is how much of it will be gathered and marketed, and what quantity will be exported. That will depend almost wholly upon price. Should the present high level of prices be maintained it will undoubtedly stimulate planters to send every available bag to market, and the export under those circumstances might be pushed up to six and a half or seven millions of bags, but a decline in prices would, on the other hand, tend to reduce the export in view of an over abundant crop.

Venezuela.—It is difficult to obtain reliable information respecting the crop out-look, chiefly because the information, which comes largely from native sources, is not only meagre, but not to be trusted. The last crop was a small one, as may be seen from the falling off in the quantity exported during 1890, but the accounts received thus far point to a much heavier yield, and estimates vary from 700,000 to 800,000 bags, giving an export to this country of not less than 600,000 bags.

Central America and Mexico promise a larger yield this year than last, and thus far the receipts have been on a liberal scale. From the West Indies, including Hayti and Porto Rico, there will be a full average export.

East Indies.—The latest estimates of the Java crop are 350,000 piculs Government and 346,000 piculs private, or a total of about 700,000 piculs. The last Padang crop yielded an export of 67,241 piculs, of which 57,605 piculs were exported to this country. The latest estimates predict a yield of 80,000 piculs for the next crop. The yield of the Celebes Islands, known in the trade here as Macassar, will be about equal to that of last year. The shipments from Manila last year amounted to 76,771 piculs, against 93,461 piculs the year previous, the bulk of which was absorbed by the continent of Europe. Production in the island of Ceylon continues to shrink, and no definite information can be obtained respecting the probable supply of Mocha.

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PRICES OF BRAZIL COFFEE, No. 7 EXCHANGE STANDARD, IN THE NEW-YORK MARKET, DURING THE PAST TWO YEARS.

1890.	1st.	10th.	20th.	Average for the Month. 1890.
January,	16¾ @ 17	17 @ 17¼	17⅛ @ 17¼	17.06
February,	17 @ 17⅛	17¼ @ 17¼	17½ @ 17⅝	17.28
March,	17¾ @ 18⅛	18⅝ @ 18⅞	18½ @ 18⅝	18.46
April,	18⅝ @ 18¾	18⅝ @ 18¾	18 @ 18¼	18.50
May,	17½ @ 17⅝	17½ @ 17⅝	17⅜ @ 17¾	17.48
June,	17⅞ @ 18	17¾ @ 17⅞	18 @ 18⅛	17.93
July,	17⅝ @ 17½	17¾ @ —	17¾ @ —	17.59
August,	18 @ —	18½ @ 18¾	19¼ @ —	18.62
September,	19 @ —	18⅞ @ 19	18⅞ @ 19	18.95
October,	18¾ @ 18⅞	18¾ @ 18⅞	18¾ @ 18⅞	18.81
November,	18¼ @ 18½	17⅞ @ 18	17½ @ 17⅝	17.96
December,	17⅝ @ 17¾	17½ @ 17⅝	17⅝ @ 17½	17.56
Average for the year,				18.03

1889.	1st.	10th.	20th.	Average for the Month. 1889.
January,	16 @ —	17 @ —	17½ @ —	*16.83
February,	17½ @ —	17½ @ —	17¾ @ 17⅜	17.65
March,	18⅜ @ —	19⅛ @ 19¼	18½ @ —	18.75
April,	18¼ @ 18½	18¾ @ —	18¾ @ —	18.56
May,	18¾ @ —	18¾ @ —	18¾ @ —	18.75
June,	18¾ @ —	18¾ @ —	17½ @ —	18.33
July,	15¾ @ 16	17¼ @ —	17¼ @ 18	16.85
August,	18 @ —	18¼ @ —	18½ @ —	18.25
September,	18½ @ —	19¼ @ —	19¼ @ —	19.00
October,	19¼ @ —	18¾ @ —	19 @ —	19.00
November,	18½ @ —	18¾ @ —	19 @ —	18.75
December,	19½ @ —	18½ @ —	19⅛ @ —	19.16
Average for the year,				18.30

* These prices are for Fair Rio, or No. 8 Exchange Standard, which is 150 points above No. 7.

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REVIEW OF THE TEA TRADE OF NEW-YORK.

For the Year 1890.

A comprehensive review of the tea trade of this port must necessarily comprise that of the whole continent, for all importations received by way of the Atlantic Ocean enter and pass through the port of New-York, and therefore are distributed from this centre. It is equally important to take into consideration the supply received by the Pacific Ocean, since the distribution from that side of the continent is not confined to the territory west of the Rocky Mountains, but is pushed to the extreme eastern limit of the continent. Furthermore it is also necessary to include Canada, because a large proportion of the shipments from China and Japan are made with the option of being forwarded to destinations within either section, and hence it is impossible to separate the shipments with any exactness or apportion the distribution that is actually consumed in this country or the British Dominion. In dealing with exports, therefore, the shipments to the United States and Canada are taken together.

As the season lasts from June to June, the entire export for the present season has not been entirely completed at this date, but the quantity remaining to be shipped is comparatively so small that a very close estimate can be made of the available supply. The following table is based upon the latest mail and cable advices received up to March 25, 1891, and shows the total estimated export from China and Japan for the present, with comparisons for two previous years:

	1890-91.		1889-90.		1888-89.
Japans,.....lbs.	46,000,000	..	40,250,000	..	39,985,200
Greens,.....	16,000,000	..	14,500,000	..	15,129,900
Formosas,.....	14,000,000	..	14,500,000	..	14,961,000
Amoys,.....	2,000,000	..	2,500,000	..	2,739,800
Foochows,.....	3,000,000	..	2,750,000	..	2,353,600
Congous,.....	8,000,000	..	7,500,000	..	5,679,200
Total,.....lbs.	89,000,000	..	81,500,000	..	80,848,700

The fluctuation in the value of silver was by far the most important factor in the tea trade during the year 1890, for to that influence is due the increased supply shown by the above table, and the same influence was furthermore responsible for the increased cost in primary markets and the higher plane upon which values were maintained in this market. At the close of the previous season, that of 1889–90, the position of the available supply in this country was unusually favorable, stocks in first as well as second hands having been very closely absorbed, and this fact, in connec-

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tion with the prospective advance in silver and consequently higher rates of exchange, had much to do with stimulating early shipments as soon as the new season opened. The favorable accounts thus received from China and Japan, together with the steady advance in silver, led to increased activity here all through the summer months, and the result was that exports were hurried forward with unusual rapidity and upon a much larger scale than was at the time appreciated. The decline in silver, which commenced during the latter part of September, and a consequent drop in exchange, together with the unsettled condition of financial affairs during October, November and December, caused values in this market to ease off, but there was no corresponding response in the East, and hence, with prices in the two markets steadily drifting apart, buying for export ceased, and was not resumed until January, 1891, when the primary markets having declined to about the parity of values in this country, the remainder of the crop was sent forward.

Another general feature worthy of attention is the decrease in the offerings at public auction during the year under review in comparison with previous years. Importers would seem to have become convinced by past experience that the crop could not be satisfactorily distributed by constant pressure through the auction room, and consequently have availed of this method of disposing of their supplies to a much less extent than heretofore. The forcing of goods into consumption by continual recourse to the auction room has had the effect of depressing values without stimulating the demand, and hence the tendency has been more towards holding supplies until the more legitimate requirements of consumption provide a natural outlet. There have been relatively but few Japans sold by auction during the year.

With respect to consumption there has been an increase during the year. The larger importations, which are fully seven million pounds in excess of last year, together with the fact that at the present time no large stocks are being carried, furnishes conclusive evidence that a larger quantity has been used up, not, however, because the beverage is gaining in popularity, but rather on account of the natural increase in population. That we are not a tea drinking people may be gathered from the fact, that for the past forty years the *per capita* consumption of tea in this country has remained almost stationary, never having varied much from 1¼ pounds per annum, while that of coffee has steadily increased from 4 pounds until it has reached about 8¼ pounds.

The abolition, several years ago, of the differential duty of 10 per cent. imposed upon all East India produce shipped to this country from ports west of the Cape of Good Hope, has been found to operate to the disadvantage of American tea merchants, since it affords an opportunity to British and Canadian importers to hold and distribute their supplies upon this market whenever their own markets are unfavorable. Accordingly, during the last session of Congress, an effort was made to have this law re-enacted, but Congress failed to pass the measure. As a consequence, American dealers and all connected with the trade will continue at a disadvantage,

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compared with their English friends and Canadian neighbors, by reason of this uncertain source of supply, whereby the American market furnishes a convenient dumping ground for any undesirable stock held in Great Britain or Canada.

With regard to quality, the demand has been increasing for the poorer grades of all descriptions, and it is claimed that this fact has a neutralizing influence upon the growth of consumption. The retail distribution of tea is now so generally carried on upon the gift enterprise basis, that, in order to secure a living profit upon the package of tea sold, and at the same time cover the cost of the present that accompanies it, retailers are obliged to purchase the cheaper trash, and there is less opportunity to popularize the beverage by the improvement of quality.

Taken as a whole, the season was not one of prosperity for importers, the profits made early in the season having been lost by the subsequent shrinkage in values.

Japans.—The importations this season will be about five or six million pounds in excess of the last, the surplus, over forty million pounds, being chiefly of very poor quality, but the quality of the crop, as a whole, has been fully equal to that of last year. A part of the increased exports have gone to Canada. The earlier shipments showed a moderate profit, since, at the opening of the season, the market was bare of old stock, and the new crop was quickly absorbed on arrival. The later shipments, which were of poorer quality and higher cost, showed unprofitable results.

Greens.—The total export will be larger than last year. The actual demand seems to have been chiefly centred on Pingsuey and the finer grades of Country Greens. The other kinds have been distributed only by forced sales, and at extremely low prices. In other words, the medium qualities of Country Greens appear to have been superseded by Pingsuey and Japan. The average shipments must necessarily show a loss throughout the season, although at particular intervals a small profit may have been secured.

Oolongs.—The stock of old at the end of last season was light, and the stimulating influence of high rates of exchange during July caused an advance of from 20 to 25 per cent. in prices. As a result, new crop on arrival sold at prices that were very satisfactory to importers. Late in September a re-action took place, and prices gradually declined, until, in December, the previous advance had been wholly eliminated. During the month of January, 1891, it was ascertained that the export would be about three million pounds less than the average for the previous five years, which caused a sharp upward movement in prices, which showed a gain of 10 to 15 per cent., but since then this advance has barely been maintained, owing to the dullness of trade. The quality has been quite up to the average of previous years, and the demand has been chiefly for good cargo, with the better kinds neglected.

Congou.—This description has been in excessive supply through-

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out the year, and although participating in the advance last August and September, still England supplied us in the course of a few weeks with about one million pounds of the lower grades, and consequently prices declined during the autumn months to a lower point than ever before known in this market. Speculation in England during January, 1891, had a strengthening influence upon this market, and since then prices have ruled about on a level with the corresponding period in 1890.

India Tea.—The continued efforts of exporters to popularize the various descriptions grown and prepared in India have not met with much success, and the small shipments of "Assam" and "Ceylon" sent hither have been used almost entirely by retail dealers to mix with other and lower sorts of Black teas, in order to produce a blend that could be sold profitably under some special brand. The capitalists in India who have been interested in this enterprise do not seem to have closely studied the tastes of American tea-drinkers, for otherwise they would have found but little encouragement in such a venture. The English are essentially a tea-drinking people, and especially are large consumers of dark-drawing Black tea. Such being the case, their tastes are more varied, in catering to which the art of blending has been carried to an extent and perfection unknown in this country. For the purposes of blending, the India teas are far superior to those of China or Japan, because of their strong pungent flavor, but it is equally true that in the main they are useless as a distinct beverage. In this country light colored drawing teas are most in favor, and therefore, except for mixing, India tea gains but few friends. Coffee occupies in this country the same relative position as a popular beverage that tea does in Great Britain, and hence there is less scope here for the introduction of new kinds, especially with such characteristics as mentioned above. The actual consumption of Congou teas *per se* in the United States has not increased 500,000 lbs. in thirty years, whereas that of Oolong and Japan has increased in the same period from one hundred to five hundred per cent.

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REVIEW OF THE WINE AND SPIRIT TRADE OF NEW-YORK,

For the Year 1890.

The year 1890 was one of the best the wine and spirit trade of New-York has ever had. The first three months of the year passed by without any occurrence of note affecting the trade. On the first of April the Distillers' and Cattle Feeders' Trust was re-organized and incorporated as a Company, under the name of the Distilling and Cattle Feeding Company. On the 3d of April the Hendricks' High License bill passed the Senate of this State, but it never got any farther, and the Legislature adjourned without enacting any laws of general trade interest. On the 28th of April the Supreme Court of the United States handed down its decision in the so-called "Original Package" cases, holding that a State cannot forbid the sale within its borders in original packages of merchandise imported into it from another State or from a foreign country.

The McKinley tariff bill passed the House of Representatives on the 21st of May. On the 28th of that month the "Wilson" bill, exempting intoxicating liquors from the action of the "Original Package" decision of the Supreme Court, passed the Senate. This bill was so evidently absurd that it failed to pass the House, and on the 22d of July a substitute for it was adopted, which afterwards became a law. This provides that when any imported article of commerce is held or offered for sale in any State, it shall then be subject to the laws of that State. A number of conflicting decisions have been rendered under this law, and the services of the Supreme Court will have to be called into requisition again to clear up the muddle. On the 27th of May the report of the Conference Committee on the Customs Administrative bill was adopted, and the bill became a law, to take effect August 1st. It has worked very badly, and given an immense deal of unnecessary trouble and vexation to merchants. One of the first duties of a changed administration will be to repeal it and to substitute more convenient and practical regulations. Early in September Mr. Plumb, of Kansas, in the Senate, introduced a number of amendments to the report of the Finance Committee on the tariff bill then pending, increasing the duties on sparkling wines to $10 per dozen, on still wines to 75 cents per gallon, on spirits to $3 per gallon, etc. On the 8th of the same month the same Senator offered an amendment increasing the duty on domestic distilled spirits to $1.25 per proof gallon.

The Legislative Committee of the Wine and Spirit Traders' Society went to Washington immediately, and, after a month's constant and very laborious work, succeeded in having the advance brought down far lower than could reasonably have been expected. The tax on domestic spirits was left at the old rate, as was the duty

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on still wine; the duty on foreign spirits was reduced to $2.50, and that on sparkling wine to $8 per dozen. The Committee were ably seconded in their work by a member of the Society who was at that moment in Paris. The changes in the bill brought about by the Society effect a saving to the consumers of the country of some $3,000,000 per annum. The bill was signed on the 1st of October, and went into effect on the 6th. The "Sweet Wine" bill also became a law. It provides that manufacturers of sweet wine may use for the fortification of their sweet wines brandy distilled from grapes, without the payment of tax.

Tax was paid during the fiscal year on 85,000,000 proof gallons of domestic distilled spirits. The production of the country during the same period was 109,275,928 proof gallons.

The trade of the country was prosperous, and prices advanced steadily till about the middle of the year, when dealers began to grow apprehensive regarding the amount of the current production, and things continued in this position till November, when the situation was accentuated by a widespread flurry in money, which brought about a sharp decline, which has not yet been recovered. Some failures have occurred, but they may all be traced to over-trading, and the business is undoubtedly generally in a perfectly healthy condition. The only thing in sight calculated to cause any anxiety is the apprehended over-production of the coming season. The trade has, however, been well informed in regard to the position, and has, as a rule, acted very conservatively, so that the evil will, at least, be much mitigated.

Bordeaux and Burgundy.—One of the most important and gratifying showings of the year is the large increase in the importation of Bordeaux and Burgundy wines. When it is taken into consideration that almost all of the wine that is shipped from the Bordeaux and Burgundy districts to this country is made up of wines that are classed beyond the ordinary, the increase at this port in one year of 135,000 gallons in bulk and nearly 25,000 cases can be fully appreciated. The importations at New-York for the past four years were as follows:

	In wood. Gallons.	*In glass. Dozens.*		*In wood. Gallons.*	*In glass. Dozens.*
1887,.....	495,500	107,010	1889,.....	447,580	101,235
1888,.....	430,180	111,045	1890,.....	582,940	124,200

Champagne.—The importations of champagne during 1890 were much larger than they have ever been before in the history of the trade. At New-York the receipts amounted to 342,867 dozens, or 57,563 dozens more than has ever been received before in any previous year. The totals for the United States foot up to over 400,000 dozens, which shows an increase of over 75,000 dozens, as compared with the importations of last year, and exceeds the receipts of 1888 by nearly 125,000 dozens. The enormous and steady increase in the consumption of champagnes clearly denotes that the people of this country are prosperous, and that the refining influences that wealth usually brings have proved a powerful factor in educating

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the taste of the affluent to appreciate the delicacy and merits, together with the beneficial effects that the wine possesses and produces. On all state and festive occasions champagne has been accepted by us as the wine that crowns the feast, and it does not take a prophet or the son of a prophet to see that the demand will increase in proportion to the development of the country. The following are the importations at New-York since 1887:

1887,.....	dozens,	238,173	1889,.....	dozens,	284,918
1888,.....		249,402	1890,.....		342,867

Cette.—The receipts of Cette wines for the year show a large increase over the year 1889, but they are below those of 1888. The comparative receipts at this port are given by the annexed figures:

1887,.....	galls.	154,600	1889,.....	galls.	68,630
1888,.....		132,740	1890,.....		125,765

Madeira.—Madeira is the only wine received from abroad that shows a decrease in the importations during 1890, as compared with the receipts of the past four years. The total quantity that reaches us is so small that a falling off of even one thousand gallons is a serious matter:

1887,.....	galls.	14,706	1889,.....	galls.	10,468
1888,.....		14,620	1890,.....		9,126

Sherry.—The receipts of sherry at this port during the year amounted in round numbers to 835,000 gallons. This is nearly two hundred thousand gallons more than we received last year, and exceeds the importations of any previous year since 1883. This advance is especially noteworthy, as it shows that the consumption of sherry fully keeps pace with the increased demand in this country for foreign wines in general:

	In wood. Gallons.		*In glass. Dozens.*		*In wood. Gallons.*		*In glass. Dozens.*
1887,.....	594,915	..	770	1889,.....	657,998	..	1,182
1888,.....	665,296	..	576	1890,.....	834,595	..	1,082

Port.—The importations of port wines during 1890 are largely in excess of what has ever been received before in any one year, and show a steady and ever increasing demand for this wine. A curious and striking feature of the receipts of port wine is the manner in which the imports increase. By referring to the following table and the reports of previous years it will be seen that the importations run along evenly for a few years; then there is a marked increase, which continues for a time; then another jump in the figures, which peculiarity seems quite independent of dull or good times. The following are the importations at this city since 1887:

	In wood. Gallons.		*In glass. Dozens.*		*In wood. Gallons.*		*In glass. Dozens.*
1887,.....	80,529	..	1,617	1889,.....	81,290	..	1,014
1888,.....	81,134	..	1,958	1890,.....	111,787	..	2,330

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German and Hungarian Wines.—The steady and persistent growth of the consumption of German and Hungarian wines in the United States cannot but bring joy to the shippers of the Fatherland. It now takes seven figures to denote the quantity in bulk that reaches this port, and places the amount far ahead of the wines that are imported from any other country. The figures that follow give the receipts at New-York for the past four years :

	In wood. Gallons.	*In glass. Dozens.*		*In wood. Gallons.*	*In glass. Dozens.*
1887,.....	894,200	59,541	1889,.....	883,051	79,701
1888,.....	956,120	61,604	1890,.....	1,121,960	79,766

Italian Wines.—It is but a few years since the wines of Italy were known to but comparatively few in the United States ; but to-day the bottle with the long, thin neck and corpulent body is a familiar sight in almost all of our well-known restaurants and hotels. That the wines have merit, and are becoming daily more appreciated and popular, is very well illustrated by the increased yearly receipts at New-York, as given in the following figures :

	In wood. Gallons.	*In glass. Dozens.*		*In wood. Gallons.*	*In glass. Dozens.*
1887,.....	71,020	20,455	1889,.....	90,340	31,376
1888,.....	69,210	35,637	1890,.....	100,490	42,890

Spanish Red.—The importations of Spanish red wines during 1890 aggregate 247,790 gallons. This is the largest quantity that has reached this port since 1887 :

1887,.....	galls.	138,610	1889,.....	galls.	171,905
1888,.....		224,905	1890,.....		247,790

Brandy.—Not since 1883 have the importations of brandy been as heavy as in 1890. The increase is in a great measure owing to the large importations made during the fall in anticipation of an increase in the duty. With the present excessive tariff the outlook is not very promising for the product of Cognac. The importations at this port for the last four years are :

	In wood. Gallons.	*In glass. Dozens.*		*In wood. Gallons.*	*In glass. Dozens.*
1887,.....	195,635	46,697	1889,.....	196,970	45,189
1888,.....	208,332	42,290	1890,.....	250,603	52,149

British Gin.—The imports of British gin show a steady and increasing demand for these goods. The importations in both bulk and bottled were larger during 1890 than they have ever been before in any single year. We append the receipts at New-York since 1887 :

	In wood. Gallons.	*In glass. Dozens.*		*In wood. Gallons.*	*In glass. Dozens.*
1887,.....	25,533	12,436	1889,.....	38,608	19,167
1888,.....	30,298	11,307	1890,.....	41,913	19,426

Holland Gin.—During the last five years the reports show a

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very slight difference in the receipts of Holland gin. The small increase for this year is occasioned principally by the importations made during October in anticipation of the advance in the tariff. The following table gives the importations at New-York:

	In wood. Gallons.	*In glass. Cases.*		*In wood. Gallons.*	*In glass. Cases.*
1887,.....	249,444	13,638	1889,.....	243,479	15,234
1888,.....	235,563	16,017	1890,.....	265,006	15,486

St. Croix Rum.—The receipts of St. Croix rum for 1890 were larger than they have been since 1887. The total importations at New-York from 1887 are given in the following table:

1887,.....	...galls.	20,650	1889,.....galls.		14,545
1888,.....		9,723	1890,.....		20,092

Jamaica Rum.—The importations of Jamaica rum show a marked increase over the preceding year in both bulk and cases. The receipts in wood are larger than they have been since 1886, and the number of cases imported is greater than for the past ten years. The importations at New-York were:

	In wood. Gallons.	*In glass. Dozens.*		*In wood. Gallons.*	*In glass. Dozens.*
1887,.....	50,460	1,190	1889,.....	45,233	736
1888,.....	52,511	976	1890,.....	59,424	1,577

Scotch and Irish Whisky.—The following table shows arrivals at this port of Scotch and Irish whiskies. In the face of the high import tax imposed, there is an increase in both bulk and cases for 1890:

	In wood. Gallons.	*In glass. Dozens.*		*In wood. Gallons.*	*In glass. Dozens.*
1887, ...	39,144	9,016	1889,.....	35,650	10,613
1888,.....	35,164	9,023	1890,.....	37,866	14,562

Cordials.—There are no goods dealt in by the trade that have shown so astonishing an increase in the importations as cordials. Within two years the receipts of these goods have nearly doubled. The following table gives the arrivals at New-York since 1887:

1887,.....cases,		28,811	1889,.....cases,		44,452
1888,.....		34,784	1890,.....		63,529

Ale and Beer.—The importations at New-York of ale and beer show an increase in both bulk and bottled. From the following table of the importations at New-York this will be seen to hold good for both British ale and stout and for German beer:

	Packages in bulk.	*Packages bottled.*		*Packages in bulk.*	*Packages bottled.*
British, 1889,..	12,385	50,712	British, 1890,..	12,313	69,737
German, 1889,..	42,680	1,097	German, 1890,..	52,290	2,042

California Wines.—The receipts of California wines by water during 1890 are far in excess of what they have ever been before. The consumption of these wines throughout all the States east of

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the Rocky Mountains is yearly increasing with giant strides, and if the demand continues to grow in the same proportion in the future it will be a question of a very few years before the present yearly production of California will be considerably below what will be required. The receipts at New-York since 1887 were:

1887,	1,810,813 gallons.	1889,	3,279,565 gallons.
1888,	2,813,029	1890,	3,608,640

The shipments of wine from California by rail during 1890 amounted to 4,910,629 gallons, and in 1889 to 4,417,445 gallons.

California Brandy.—The receipts of California brandy at New-York, direct by sea or by the way of the Isthmus, amounted during the year to 230,018 gallons, an increase of 75,544 gallons over 1889:

1887,	35,316 gallons.	1889,	154,474 gallons.
1888,	33,689	1890,	230,018

The shipments of brandy by rail from California during the year amounted to 400,000 gallons; 222,536 gallons in 1889.

Whisky, (domestic.)—The arrivals of domestic whisky at New-York during 1890 fall slightly behind those of 1889, but compare favorably with the receipts of the three previous years:

1887,	85,842 barrels.	1889,	100,640 barrels.
1888,	85,851	1890,	87,433

IMPORTS OF CHAMPAGNE INTO THE PORT OF NEW-YORK FOR THE LAST SIX YEARS.

BRANDS.	1890. *Doz.*	1889. *Doz.*	1888. *Doz.*	1887. *Doz.*	1886. *Doz.*	1885. *Doz.*
Bouché Sec,	2,584	2,403	2,022	3,959	3,190	1,750
Clicquot, Eugene,	1,000	1,327				
Clicquot, Ponsardin Veuve,	22,699	17,950	15,031	13,975	14,313	15,410
Delbeck & Co.,	5,377	4,521	4,991	4,433	3,433	3,340
Duc de Montebello,	2,262	2,124	2,123	2,020	1,793	2,054
Giesler & Co.,	2,545	2,630	2,630	3,320	2,225	
Goulet, George	10,163	5,007	5,581	5,902		
Heidsieck, Piper,	47,610	44,010	41,560	37,010	31,320	32,363
Heidsieck & Co.,	12,844	8,808	7,110	4,792	4,762	3,236
Heidsieck, Charles,	2,007	3,243	3,618	5,119	2,150	
Irroy, E. & Co	5,588	4,897	4,258	2,850	2,355	2,265
Laurent, Eugene & Co.,	1,489	1,220	1,276	1,390		
Moët & Chandon,	19,118	15,957	10,175	8,677	5,070	5,690
Mumm, G. H. & Co.,	76,130	54,900	47,052	46,200	46,905	51,365
Mumm, Jules & Co.,	10,975	8,396	6,965	5,920	5,926	3,029
Perrier-Jouët & Co.,	24,365	23,510	23,335	23,181	14,686	8,824
Pommery & Greno,	71,808	57,920	48,599	48,622	38,740	28,287
Roederer, Louis,	10,177	10,250	6,145	4,400	2,132	
Gold Lack,	810					
Condé Sec,	463					
Bruch-Foucher & Co.,	393					
Cordon Rose,	270					
F. Duchatel & Co.,	253					
Sundry Brands,	11,937	15,836	16,931	16,403	28,295	35,424
Totals,	342,867	284,918	249,402	238,173	206,695	193,087

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REVIEW OF THE CHEESE AND BUTTER TRADES OF NEW-YORK,

FOR THE YEAR 1890.

THE CHEESE TRADE.—COMPARATIVE STOCKS OF CHEESE IN STORE ON JANUARY 1ST.

	1891.	1890.	1889.	1888.
N. Y. City,.....boxes,	99,600	128,621	137,782	135,251
N. Y. State,.....	70,000	80,500	45,000	50,000
Albany, Troy and Rochester,.....	6,300	7,750	8,854	7,200
Boston,.....	30,000	30,000	30,000	26,000
Philadelphia,.....	21,000	22,000	25,000	20,000
Baltimore,.....	12,500	19,600	19,000	15,750
Pittsburgh,.....	17,000	17,700	12,500	13,000
Cincinnati,.....	8,500	6,100	8,300	7,700
Chicago,.....	65,000	75,000	69,000	65,800
St. Louis,.....	7,000	7,200	5,500	8,000
Ohio,.....	40,000	35,000	35,000	30,000
Wisconsin and vicinity,.....	36,000	45,000	40,000	35,500
Pennsylvania, (full cream,).....	2,000	3,500	3,000	8,000
Canada,.....	200,000	200,000	90,000	150,000
Liverpool,.....	166,200	140,500	121,200	128,850
London, (without Smithfield,)....	73,000	55,000	45,000	95,000
Afloat,.....	33,000	50,000	60,000	38,134
Totals,..... ...boxes,	887,100	923,471	755,136	834,185

RECEIPTS AND EXPORTS OF CHEESE, WITH RANGE OF PRICES AT NEW-YORK, DURING THE YEAR 1890.

MONTHS.	*Receipts. Pkgs.*	*Exports. Lbs.*	RANGE OF PRICES FOR FINEST GRADES, IN CENTS, PER LB. *State Factory.*	*Ohio Factory.*	*Creamery Skims.*
January,.....	65,997	3,213,395	— @ 10½	— @ 10	1¾ @ 2¼
February,.....	45,916	2,409,495	— @ 10½	— @ 10	1¼ @ 1½
March,.....	52,478	2,109,461	10¾ @ 11½	10 @ 10¼	1½ @ 1¾
April,.....	38,287	2,271,192	— @ 11½	9½ @ 10¼	1¼ @ 1½
May,.....	126,167	4,092,635	8⅞ @ 11	— @ 10	1 @ 1¼
June,.....	288,168	12,863,035	8½ @ 9	7 @ 7½	
July,.....	392,067	16,103,959	7¾ @ 8⅝	6½ @ 7	
August,.....	248,270	6,780,451	7¾ @ 8¾	6 @ 7	
September,.....	223,442	8,959,916	9¼ @ 9½	8 @ 9	
October,.....	229,433	6,917,837	9½ @ 10	8½ @ 9	
November,.....	152,832	4,148,889	9⅝ @ 9⅞	8½ @ 9¼	1¼ @ 2¼
December,.....	123,160	5,406,772	— @ 9¾	— @ 9¼	1¼ @ 1¾
Totals for 1890,.....	1,986,217	75,277,037	Av'g 9 3-5c.	Av'g 8 3-5c.	Av'g 1 3-7c.
Totals for 1889,.....	1,931,015	84,855,153	" 10 1-3c.	" 9½c.	" 1 6-7c.

The year 1890 opened with moderate supplies of cheese on hand and a fairly steady feeling among holders of fine and fancy grades, but with only a very moderate demand from any source, and some weakness was apparent in medium and common qualities. The best State factory was selling at 10½c., and Ohio flats were dragging at 10c.

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for top quality, which was none too good. There was no material change in these prices during January and February, but the demand gradually became more active, both from home trade buyers and exporters, the latter taking out a large quantity of under grades in range of 5 @ 9½c., paying up to 10 @ 10¼c. in instances for fine quality. By the middle of February grades of full cream cheese under 9 @ 9½c. were pretty well reduced, and the tone of the market gradually strengthened, leading to an advance in top qualities during March, the best State reaching 11½c. by the end of that month. The advance cut the export movement down considerably, but there was enough call from local and out of town dealers to give the market pretty good support, and early in April there was some revival of export inquiry under higher foreign cables. There was little further change in the value of old cheese until the stock had been pretty well exhausted, but early in May, under increasing supplies of new, the remaining stock was more urgently offered and made some decline, best grade of State falling back to 11c.

Ohio flats sympathized but little in the advance in State factory during March, making a gain of only about ¼c., the demand for them being very light.

New cheese appeared early in April and met an unusually good demand from exporters, prices opening at 10 @ 10½c. for full cream, 7 @ 9½c. for part skims, and 3 @ 5c. for closely skimmed stock. Under increasing supplies, however, exporters gradually reduced their bids, and sellers were obliged to accept easier prices. The decline which set in shortly after the opening of the season for new continued with scarcely any check until early in June, when the best State factory had fallen to 8⅝c. Early in June there was a slight re-action in prices, under moderate receipts of strictly faultless stock, and by the 17th of the month best State factory had worked up to 9c., but the price was a momentary one, and immediately following that date a period of general depression set in, which continued, with only momentary periods of activity, throughout most of the summer. Prices gradually settled to 7¾c. by the end of July. Foreign advices were generally discouraging, and the situation of the market was as a rule "flat, stale and unprofitable." Early in August a strike of freight handlers on the New-York Central and Hudson River Railroad caused serious delays in the receipt of shipments from the interior, which continued until late in the fall, oftentimes proving a serious interruption of regular business. Prices turned upward in August, and by the first of September had reached 9½c. for best State factory, but while home trade followed the improvement fairly, the export demand was materially checked, and a slight re-action to 9¼c. followed. Later in September, however, a more confident feeling set in, under the influence of stronger interior markets, and prices gradually worked upward, reaching 10c. by about the middle of October. Subsequently prices eased off about ¼c., and the market held about steady, with only fractional changes up to the close of the year. The year closed with quiet trade, but moderate stocks available, and a generally hopeful feeling among holders.

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The Butter Trade.

Receipts and Exports of Butter, with Range of Prices at New-York, during the Year 1890.

Months.	*Receipts.* *Pkgs.*	*Exports.* *Lbs.*	Range of Prices for finest Grades, in Cents, per lb. *Creamery.*	*State Dairy. Tubs & Pails.*	*Western Dairy.*	*Western Factory.*
January,.....	118,346	2,036,800	28½ @ 29	18 @ 21	16 @ 18	16 @ 18
February,.....	123,763	1,656,432	28½ @ 29	17 @ 18	16 @ 17	17 @ 18
March,.....	125,411	1,599,155	25½ @ 28	23 @ 24	— @ 18	18 @ 19
April,.....	135,513	1,365,297	20 @ 23	18 @ 20	12 @ 15	10 @ 16
May,.....	183,461	1,626,996	15 @ 20	14 @ 18	10 @ 12	9 @ 10
June,.....	238,807	2,693,091	14½ @ 17	14 @ 15	10 @ 11	9½ @ 10
July,.....	259,748	1,328,748	17½ @ 18	— @ 16	— @ 11	10 @ 10½
August,.....	144,217	823,234	18 @ 25	16 @ 20	11 @ 14	10½ @ 13
September,.....	167,819	2,198,668	23 @ 25	20 @ 21	14 @ 15	— @ 13
October, ...	144,131	1,421,259	23½ @ 25½	21 @ 23	15 @ 17	13 @ 14
November,.....	121,491	955,509	26½ @ 29	24 @ 26	17 @ 20	16 @ 20
December,.....	128,242	915,658	— @ 30	— @ 25	20 @ 21	22 @ 23
Totals for 1890,....	1,890,949	18,620,847	Av'g 23⅝c.	Av'g 19 4-5c.	Av'g 15c.	Av'g 14½c.
Totals for 1889,....	2,044,448	20,254,184	" 23½c.	" 21 3-5c.	" 16 1-6c.	" 15¾c.

Butter.—The opening of the year found the market in rather poor shape. Enough fresh butter was arriving to supply the moderate consumptive requirements of the trade, a large part of the summer and fall make of State goods was held in the interior by farmers and creamery men awaiting a favorable opportunity to unload, and a very heavy stock of Western summer-made butter was in store here—estimated by competent parties at 160,000 packages. Fresh receipts were averaging about 28,000 packages a week, the home demand was more or less affected by the sickness of so many of our citizens from "La Grippe," and holders offered every possible encouragement to the export trade. European orders were coming to hand with some freedom, and about 25,000 packages were sent abroad during January. This helped some, of course, but it did not seem to afford much relief at the time, as the accumulation on hand was so burdensome. Current prices early in January were 28 @ 29c. for extra Elgin creamery, 24 @ 27c. for good to fancy marks of Iowa, Wisconsin, &c., 17 @ 18c. for best Western held creamery, 21c. for finest fall made State dairy tubs, 19 @ 20c. for extra entire dairies, 18c. for fancy firkin dairies, 18 @ 20c. for choice imitation creamery, and 17 @ 18c. for highest grade fresh factory. A great deal of stock, from all the various makes, was offering lower, say from 16c. down to 6 @ 7c. for common dairy and factory. The extreme dullness of trade caused a very strong pressure to sell, and prices on everything but the highest grades of fresh table butter declined steadily. By February 1st held creamery and State dairy had fallen 2c. per pound, medium and good grades of fresh stock were 1c. lower, and fancy fresh table sorts were held steady only by lighter supplies of such. An utter lack of confidence characterized the general trading. Buyers

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were unwilling to lay in any stock ahead, and holders had lost all hope of saving anything out of the wreck. Other markets were looked to with some anticipation of wants, but it took only a short time to develop the fact that neighboring cities were as badly off as we were, and desired to unload their surplus rather than buy more. Additional evidence was furnished that the make of butter during the summer and fall of 1889 was simply enormous—far ahead of any previous year in the history of the trade—so large, in fact, that the influence on the following year's business was of a most depressing character. Late in January the demand for best sorts of fresh butter improved a little, the variable weather in the producing sections lessened the proportion of fine goods, and the market stiffened just a trifle on these. But for the great bulk of the stock, both fresh and held, the situation went from bad to worse. Farmers in this State crowded forward their dairies—15,000 packages arriving in two weeks—and, under a strong pressure to find increased outlets for the goods, prices became of secondary consideration. During March there was a gradual increase in the supply of fresh creamery from the West, as well as of fresh dairy from this State, and there was a steady decline in all qualities during the month.

On April 1st a few favorite marks of Elgin creamery were going into special channels at 24½ @ 25c., but other Western creamery of fancy quality was offering freely at 23c., and fair to choice grades were abundant and very weak at 17 @ 21c. The best of the State dairy tubs, from all new milk, were selling slowly at 22c., and finest fresh Western factory was down to 17 @ 18c. Held Western creamery went begging for customers at 7 @ 15c.; old State dairy dragged heavily at 10 @ 17c., latter only for a few exceptionally fine goods suitable for the Southern order trade. Small lots of fine June ladles sold at 7½ @ 8c., but the bulk of the stock of old Western packings was offering at 5 @ 7c. without attracting buyers. The exceedingly unprofitable business of the fall and winter took all the courage out of both the buying and selling interests, and there was no disposition to hold the market up. In consequence, the spring decline came much earlier than usual, and the price of finest fresh creamery fell below 20c. before the 15th of April. But the supply did not increase as much as was expected, the very low rates current caused a larger consumption, and during the last half of April the market was active on fresh table grades, prices making a slight recovery. The season proved to be fully two weeks late, and it was not until the first week in May that receipts ran up to 35,000 pkgs.; but at that time the creameries in this State were all in operation, the West was turning out large quantities of full-grass stock, and our market was just enough better than other Eastern distributing points to attract the largest share of the make this way. There was no element of speculation anywhere, and the hand-to-mouth policy adopted by local buyers caused some accumulation, and prices again turned downward. The decline continued without much if any check until the beginning of the second week in June, when values got down to the lowest point reached in many years.

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The highest grade creamery from any section was selling at 14 @ 14½c., including the big blue pails from this State—once so popular, but now fast going out of favor—and many lots of Western which would pass inspection as Extras sold at 13½c. Fancy State dairy was down to 14c., best marks of imitation creamery were going at 11c., and choice fresh full-grass factory at 9½c. Thousands of packages of the lower grades were forced to sale at 10 @ 12½c. for fresh creamery, and 5 @ 8c. for factory. With such low prices for fresh goods, it was simply impossible to move any quantity of the old stock. Such sales as were made were on the basis of 4 @ 6c., including creamery, dairy and factory, and the losses incurred were enormous.

Early in June the export trade became a factor of decided importance. Shippers found that they could put American butter in the European markets in competition with fresh goods from any other country, and there was very free buying of creamery at 9½ @ 14c., mainly at 11 @ 13c.; imitation creamery at 9 @ 11½c., and Western dairy and factory at 7 @ 10c. During the second week in June 13,000 packages were sent abroad, which were followed by about 18,000 packages within the next two weeks. Fine quality and low prices also induced some speculative demand, and, while operators were cautious, having in mind the disastrous experience of last season, they felt that values were safe enough to warrant putting away a portion of the surplus stock. Coupled with these favorable influences was a very large consumptive demand, and the market became active, prices turning upward. At first the advance was slow, but the trade kept up so well that the improvement became more marked, and by June 25th the best sorts were up fully 2c. per lb. Fancy State creamery was selling at 16½ @ 17c., Extra Elgins at 16 @ 16½c., choice to fancy other Western at 14 @ 16c., finest State dairy half-firkin tubs at 15c., choice marks of imitation creamery at 12 @ 13c., and standard full-grass factory at 10c. Then followed quite a long period of dullness. European advices were less encouraging, and exporters cut their shipments down to small lots. Warm weather made a good many of our citizens seek cooler resorts by the seashore or in the country, and the local consumption suffered materially. But the quality of the butter ran off very much, owing to hot weather in the producing sections, and the smaller proportion of really fine table grades forced a slight advance in these; the bulk of the stock dragged heavily, and there was a widening of values all along the line.

Only slight changes marked the course of the market up to the second week in August, when a large falling off in receipts, strong Western advices and more disposition on the part of buyers here to trade, put the situation in a good deal better shape. Prices advanced to 20c. for extra Western creamery, with a corresponding improvement in all other kinds. It became evident that the summer's make, in this State as well as throughout the West, was falling far short of last year, and a feeling of some confidence pervaded the market. Light receipts kept the market active and firm, and by the close of August the best State creamery was up to 25c., and

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gilt edge Western to 24c. Fresh factory found ready buyers at 10 @ 12c., and there was free trading in June factory at 12c. for best tubs, and 13c. for firkins. The long drouth in the West was broken before the middle of August, and copious rains brought the pastures along so nicely that the make of butter soon began to increase, and the first week in September our receipts ran up to 42,000 packages. Buyers had anticipated their wants somewhat, and the demand did not increase with the supply, so that it was not long before there was quite a surplus of fresh table grades, and prices settled back 2c. per pound. During October the market remained very quiet; high grades improved a little as the month advanced, but no strength was reflected on other qualities, and the position on the whole was not very satisfactory. Then came one of the remarkable changes which the New-York market is noted for. From some unaccountable reason the receipts fell to 30,000 packages or less a week, trading become very active and prices climbed up rapidly. The highest point was reached about December 12, when Elgin creamery and a few other Western goods sold at 30c. Fancy stock was so scarce that other qualities came in for a good share of the trade, and firmness characterized the entire market. Fancy June creamery found buyers at 23 @ 24c., and the goods made such a handsome profit that many holders cleaned out their stock. State dairy fall made tubs sold very well during October and November, and prices advanced to 25c. for finest grades. Farmers in this State and Pennsylvania felt that it was a good time to market their summer packed stock, and considerable business was done in entire dairies and firkins, the former gradually working up to 22 @ 23c., and the latter to 21 @ 22c. Imitation creamery improved with other goods, and best lots sold up to 23 @ 25c. Fine factory advanced to 21 @ 23c. Large blocks of old butter were disposed of at 5½ @ 11c. The trouble in financial circles early in December unsettled all branches of trade, and the influence on the butter market during the closing weeks of the year was marked, sellers looked critically into the standing of all their customers, jobbers found collections so slow that they bought very cautiously, and the dullness of trade caused a drop of fully 1c. per pound. Taking the year as a whole, however, the business has been fairly satisfactory. Prices have ruled low, but there have been fewer sharp fluctuations than usual, and the trade is on a better basis every way than it was a year ago.

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REVIEW OF THE TOBACCO TRADE OF NEW-YORK,

For the Year 1890.

Tobacco in all its forms was in fair demand in this city in 1890. In some branches sales and exports were less and in others more than in the preceding year. Transfers of Western leaf were not quite so large for home or foreign account in 1890 as in 1889, but cigar leaf, domestic and imported, was sold in larger quantities than usual for home consumption, cigar manufacturers here and elsewhere being liberal buyers. The production and sale of the manufactures of tobacco—chewing, smoking, snuff, cigars and cigarettes—exceeded in volume in 1890 the officially recorded summary for 1889.

Western Leaf.—Receipts, including 17,474 hogsheads of Virginia leaf, were, in 1890, 71,351 hogsheads. The sales amounted to 28,396 hogsheads, and the exports to 92,623. On January 2, 1891, there was on hand in our inspection warehouses a stock of 25,259 hogsheads, of which 16,493 were for sale. The distribution of sales for the year was to

	Hhds.
Home manufacturers,	10,500
Jobbers,	1,261
Speculators,	86
Exporters,	16,549
Total,	28,396

The exports of the year were distributed as follows:

	Hhds.
Great Britain,	9,331
France,	18,850
Bremen and Hamburg,	16,677
Holland and Antwerp,	12,255
Spain and Portugal,	9,446
Mediterranean Ports,	343
Italy and Austria,	19,987
Other Ports,	5,734
Total,	92,623

Though trade was moderate, prices continued steady throughout the year, and at the end of 1890 quotations were as follows:

	Light.		*Heavy.*
Lugs,	2½ @ 4c.	..	2 @ 4½c.
Common leaf,	4½ @ 6	..	5 @ 6½
Medium leaf,	6½ @ 7½	..	7 @ 8½
Good leaf,	8½ @ 9½	..	8½ @ 10½
Fine leaf,	10½ @ 12	..	11 @ 12½
Selections,	12½ @ 15	..	14 @ 16

Owing to their abundance lugs slightly declined in value, but desirable leaf, light and heavy, which was and is in scant supply,

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steadily realized, when sold, comparatively good prices, holders of it only in a few instances making appreciable concessions. It seems probable that the above schedule of prices will show little, if any, variation in 1891. Lugs in 1890 reached the lowest point of value touched in many years, and growers and dealers say tobacco cannot be produced or sold at a profit for less than is indicated by these quotations. To improve the situation decreased production is still everywhere advocated, a surplus of unsalable leaf in the markets of the world being alleged to be the chief cause of the depression prevailing in this branch of the tobacco industry.

On May 31st a contract for 18,000 hogsheads of Kentucky, or Western leaf, was awarded by Italy, and on June 6th France gave her order for 9,000 hogsheads. The former local representatives here of those countries were, as was to be expected, the successful bidders for their favors, and they performed their duties with their customary skill and fidelity. Spain continued her recently adopted method of buying as necessity demanded and opportunity permitted, making neither public contract or award for supplies. The shipments credited in the export table to that country, as to Italy and France, the three long famous Regie buyers of our leaf tobacco, represent purchases West, South and in New-York, the larger portion having probably been secured in Western markets. Contractors for Regie account, who are, as a rule, residents of this city and vicinity, like our large local and neighboring manufacturers, have established connections West and South, which enable them to obtain supplies as wanted at first hands, and, accordingly, they buy in this market only when in quest of specialties that cannot be so advantageously procured in other places. As a consequence of the facilities for buying and shipping at headquarters, the Louisville, Cincinnati and Clarksville markets are every year expanding, while the New-York market is steadily contracting its record of sales, and firms engaged in dealing in leaf tobacco received from the West and South.

For the year now entered upon, 1891, it may be said the prospect is brightened by the fact that stocks in the markets of the world, American and European, show a reduction of more than 55,000 hogsheads—in specific detail, 55,850 hogsheads. At the close of 1890 the various leading markets in this country and Europe had stocks amounting to 192,862 hogsheads, against 248,712 hogsheads in 1889.

Cigar Leaf.—The business of the year in this department was memorable, both on account of its magnitude and the circumstances incident to its prosecution. The sales of domestic leaf amounted to 115,195 cases, distributed as follows:

To cigar manufacturers,.....cases,	50,107
Local dealers,.....	39,019
Out-of-town buyers,.....	13,674
Exporters,.....	12,395
Total,.....	115,195

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In this out-put crops of 1887, 1888 and 1889 were embraced, and by name included what is technically known as New-England, New-York, Pennsylvania, Ohio and Wisconsin "Seed" and "Havana Seed" leaf tobacco; Ohio's quota being chiefly classed as Zimmer's Spanish.

The exports were 43,477 cases, against 55,847 cases in 1889.

Wholesale quotations, January 1, 1891, were, for the varieties and grades named, as indicated in the following table:

CROPS—1888.	*Fillers. Per lb.*	*Running Lots. Per lb.*	*Wrappers. Per lb.*
Pennsylvania,.....		12½ @ 14½	
do. Havana,.....			13½ @ 20
1889.			
Pennsylvania,.....	6 @ 8	9 @ 12	12½ @ 16
do. Havana,.....		16 @ 20	22½ @ 30
New-England,.....		21 @ 24	
do. Havana,.....		13 @ 20	18½ @ 45
New-York—Havana,.....		13 @ 14	17½ @ 22
Wisconsin—Havana,.....	6 @ 7	9 @ 12	
Ohio,.....		8½ @ 10½	
do. Zimmer's Spanish,....		12½ @ 16	
do. Little Dutch,.....		12 @ 14	
do. do. (1888.)...		12½ @ 14	

In the cigar-leaf class is included the imported leaf consumed by cigar manufacturers which is brought here from the Islands of Cuba and Sumatra. From Cuba the imports amounted in 1890 to 126,842 bales, making, with the stock of 47,118 bales on hand at the beginning of the year, a supply of 173,960 bales. The sales and re-shipments were 142,283 bales, and at the opening of 1891 the stocks in warehouse of what is denominated Havana, Cuba, Yara and Cienfuegos tobacco were, in the aggregate, 31,677 bales. The sales of Havana leaf were 93,500 and of Yara 750 bales. Prices were well maintained throughout the year, and towards its close advanced. Quotations for fillers are in cents per pound:

Common,.....	70	@	80
Fair,.....	82½	@	87½
Fine,.....	90	@	$1.10

These figures apply to Havana fillers, and do not cover fine Havana wrapper leaf, which ranges in value from three to six dollars per pound. Some extra fine vegos of fillers realized, as usual, more than the highest price mentioned in the table.

The receipts of Sumatra leaf reached 62,362 bales, most of it arriving prior to October 1. Large quantities were sold, but just how much is not now determined. Including what was lost *in transitu* to this port, orders for this variety of leaf embraced about 65,000 bales, the largest importation of the kind ever known in the United States. In the last three months of the year prices advanced, and, on January 1, 1891, were in comparison with those of the same date in 1890, per pound, as shown in the following table:

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SUMATRA WRAPPER QUOTATIONS.

	1891.		1890.
Common,	$1 75 @ $1 85	..	$0 98 @ $1 10
Fair,	2 00 @ 2 25	..	1 20 @ 1 60
Fine,	2 40 @ 2 90	..	1 80 @ 2 25

This increase in value resulted from the passage of the McKINLEY tariff bill, which raised the duty on unstemmed imported leaf tobacco from the maximum rate of 75 cents a pound to $2.00 a pound. The combined efforts of producers of domestic cigar leaf to curtail the importations of Sumatra leaf, which for several years they have regarded as extremely prejudicial to their interests, were crowned with success on the first of October, when the McKINLEY tariff bill became a law, and made the duty on imported wrapper leaf $2.00 a pound. Though opposed by importers, dealers and cigar manufacturers, who desire to use Sumatra tobacco as they do other foreign varieties, and on the same conditions as to duty, they were successful in their endeavor.

In anticipation of a $2.00 rate of duty the vast quantity of Sumatra leaf above recorded was imported in time to escape subjection to the new high rate, and the prices at which it is selling testify to the moderation of holders, who enjoy a monopoly of this commodity.

An alleged objectionable feature of the existing law, as phrased, is that it may be and has been construed by appraisers to subject bales of Havana fillers in which any wrappers are found by Custom House examiners to the wrapper duty. Protests against assessments made in November and December were entered, and appeals for amendment of this section of the law are now pending in Congress.

The Tobacco Tariff Duties.—Leaf tobacco suitable for cigar wrappers, if not stemmed, $2.00 per pound; if stemmed, $2.75 per pound: Provided, that if any portion of any tobacco imported in any bale, box or package or in bulk shall be suitable for cigar wrappers, the entire quantity of tobacco contained in such bale, box or package or bulk shall be dutiable, if not stemmed, at $2.00 per pound; if stemmed, at $2.75 per pound.

All other tobacco in leaf, unmanufactured and not stemmed, 35 cents per pound; if stemmed, 50 cents per pound.

Tobacco, manufactured, of all descriptions, not specially enumerated or provided for in this act, 40 cents per pound.

Snuff and snuff flour, manufactured of tobacco, ground dry, or damp, and pickled, scented, or otherwise, of all descriptions, 50 cents per pound.

Cigars, cigarettes and cheroots of all kinds, $4.50 per pound and 25 per cent. ad valorem; and paper cigars and cigarettes, including wrappers, shall be subject to the same duties as are herein imposed upon cigars.

The duty on cigars, cigarettes and cheroots was advanced by the

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McKinley bill from $2.50 per pound and 25 per cent. ad valorem to the above present rate with a view to compensate our home cigar manufacturers for the increase of duty on imported wrapper leaf. The law went into effect October 6th.

Their large investments impelled importers to petition Congress, in conjunction with other branches of the importing interests, to extend the period for the withdrawal of goods from bond at the rates of duty prevailing at the time of entry under the preceding law, and February 1, 1891, was made by Congress the terminal date for such withdrawals. In compliance with petitions of similar tenor a bill is awaiting Congressional action to further prolong the period for withdrawal, July 1st ensuing being named in it as the final date.

Since October 1st our farmers have asked, and in some instances received, more for their tobacco than in several past years, but the large supply of Sumatra leaf, and the prices at which it is selling, have prevented the immediate realization of their expectations.

Custom House Summary in Pounds and Values of Imports and Exports in 1890.

Imports.

	Pounds.		*Value.*
Leaf tobacco,	21,669,239	..	$14,741,148
Cigars, cigarettes and cheroots,	548,326	..	2,021,033
Other manufactures of tobacco,		..	16,589

Exports.

	Pounds.		*Value.*
Leaf tobacco, (domestic,)	142,940,240	..	$11,502,948
Cuttings and stems,	5,243,607	..	202,259
	Number.		
Cigars,	1,543,000	..	$54,075
Cigarettes,	260,376,000	..	810,105
Other manufactures of tobacco,		..	2,497,842

This latter item embraces plug and smoking tobacco received here in transit from other places, as well as that which was sold and shipped to foreign ports by New-York dealers.

Of the foreign leaf received 1,347,496 pounds were exported during the year, the value of which was $674,229.

December 31, 1890, the stock of foreign leaf in bonded warehouses was 7,524,486 pounds, the value of which was $5,184,145.

Manufactures of Tobacco in New-York City in 1890.

	Pounds.
Tobacco,	6,463,545
Snuff,	111,766
Cigars, in number,	836,089,576
Cigarettes, "	934,262,420

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REVIEW OF THE WOOL TRADE OF NEW-YORK,

FOR THE YEAR 1890.

THE year under review has been a prosperous one for nearly the first time in a decade. The better feeling with which 1889 closed continued into the spring of that year, and was followed by an active summer without any essential change in prices, but trade has been good and more wool has been sold and more money made. Payments have also been prompt, the disastrous failures of the previous year having apparently weeded out the weaker firms. The financial troubles of the autumn had little effect upon this business, and the end of the year leaves it in a sound condition and with a promising future. This is so markedly the case that idle machinery is starting up and new mills are being built. Notwithstanding all this prosperity most domestic woolens are selling at as low prices as a year ago; but the volume of sales improves, and particularly so in dress goods and worsteds, for which somewhat higher prices have been made. A rather better condition of things might have been expected in view of the higher tariff upon goods which came into force in October this year, were it not that the stock of both domestic and imported goods was so large as to be burdensome when the tariff took effect, and is not yet worked off. And wool is also in good supply; so much so that Ohio XX. is absolutely one cent per pound cheaper at the close of the year than the year previous—say 34 cents, against 35 cents.

It is yet too early to determine what the ultimate result of the new tariff will be, but it seems pretty certain that it will lead to a larger production of woolens at more remunerative prices, without any material advance in cost, owing to the large production of wool in this country and the small increase of duty on foreign wool, which is now on a low basis of value and is likely to continue so, owing to the yearly increase of the world's supply. In a word, it may be said that the design of the tariff being to transfer the manufacture of woolens needed in America to America, it now seems that this will be accomplished without materially advancing present cost. And the American demand for wool in the chief markets of the world will serve to maintain its price, and so operate against ruinously low goods.

The amount of wool on hand in most of the primary markets of the United States is not excessive. The supply in Boston is considerably lighter than a year ago—the total stock of domestic wool being 22,774,452 pounds, against 29,836,922 pounds last year at this time. Of foreign wool Boston has 2,952,450 pounds to-day, compared with 7,547,944 pounds last year. The total foreign and domestic is 25,726,882 pounds, against 36,084,659 pounds a year ago. In most other places a similar proportional decrease is shown.

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A recapitulation of stocks in the principal markets and the estimated amounts in others give a total supply of 92,819,882 pounds, against 99,284,659 a year ago. The figures for the first ten months of 1890 for the whole United States show a total importation of 87,944,194 pounds, in comparison with 110,721,456 for the corresponding time last year. In consequence of the lessened amount of foreign wool on the market, and the fact that there is a decided improvement in the woolen goods business, the supplies of wool in the United States cannot be considered burdensome. There is, however, a probability of increased importations of foreign after the beginning of the year.

The price of clothing wool has been remarkably steady all the year. We quote :

	December 31.		
	1889.		1890.
Ohio XX. and above,	34 @ 35	..	33 @ 34
Michigan X.,	30 @ 31	..	29 @ 30
Ohio Delaine,	36 @ 37	..	36 @ 37
Australian Average Combing,	37 @ 39	..	37 @ 38
Montevideo Average Clothing,	28 @ 30	..	28 @ 30

Of the two latter the importations and the stock have been small during all the year, and but a moderate supply of the new clip is on the way, as domestic wool is relatively cheaper.

The sales in Boston, which is our principal wool market, continue to show increase. They were in

	1890.		1889.
Total,	151,563,000 lbs.	..	127,097,000 lbs.

And the same holds good as to other markets.

Carpet wools have been in better demand and have brought better prices owing to the material advance in duties, but unfortunately not from a better demand for the manufactured product. There are still too many carpets made for the home market, and without any other outlet the competition is ruinous. It will be noticed from the figures below that the advance in price has not been equal to the advance in duty. We quote :

	January 1.		
	1890.		1891.
Donskoi White Combing,	26 @ 27c.	..	26 @ 27c.
" " Carding,	21 @ 22	..	23 @ 24
" Autumns,	17 @ 18	..	19 @ 20
Aleppo White Unwashed,	12 @ 13	..	13 @ 14
Bagdad White Washed,	23 @ 25	..	25 @ 26
Bagdad Colors,	19 @ 21	..	20 @ 22
Kandahar, East India, 1st,	24 @ 25	..	26 @ 27
Cordova,	15 @ 15½	..	16 @ 16½

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REVIEW OF THE PETROLEUM TRADE OF NEW-YORK.

For the Year 1890.

Among the leading features of the American petroleum industry during the past year were increased activity in field operations, with much better results; larger export movement in refined; increased home consumption; the successful and growing use of petroleum for fuel; remarkable decline of speculation in the article as exhibited by the comparatively light business on the various Exchanges, and a material decline in the price of crude certificates, the average for the year being the lowest since 1887.

Production.—Although the market price of the crude product has ranged at a low average, extraordinary efforts have been made to increase production, as will be seen by the fact that the number of wells completed in 1890 was 6,437, against 5,471 in 1889, and 1,504 in 1888, or 966 wells more than in 1889. The new production was 124,479 bbls., in comparison with 76,696 in 1889, and 29,491 in 1888, and the average per well shows an encouraging increase, being 19.48 bbls., against 13.89 bbls. in 1889, but does not reach the figures of 1888, which were 24.91 bbls. The total runs far exceed any of the three previous years, and when the Ohio fields are taken into consideration, the progress of developments has been simply marvelous. The most important discovery in Pennsylvania has been the Wildwood field, and it continues to absorb all the attention now given to new operations. It is claimed that this district alone produces from an eighth to a fifth of all the oil produced in the Pennsylvania fields, which include all from New-York to Kentucky, and a part of Ohio. During the last three days of December the actual runs at Wildwood aggregated 48,000 bbls., or 16,000 bbls. per day. The large new wells fall off so rapidly, however, that the decline in the production, without any new wells to stop it, is from 500 to 1,000 bbls. per day. The new production daily added, however, prevents this decline, and some days there are added from 1,000 to 5,000 bbls. in a few hours, and then several days must elapse before it gets back to what it was. Although Pittsburgh has lost the prestige of the refining trade, nature has placed it in the centre of the producing industry, and it will require considerable shifting of the petroleum field to change its position.

Operations in the Ohio field have been more active than ever during the year, and the outlook is promising. The completed wells in that district reached 2,151 in 1890, and the wells drilling numbered 1,911, while the rigs up and buildings were placed at 1,990 at the close of the year. New production for December in the Ohio field was 8,424 bbls. daily, against 13,779 bbls. for November, the decrease being attributed to the suspension of work during cold

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weather. There has been a large increase in dry holes in Ohio, which is due to the fact that the pools in good territory have been pretty well drained and unknown fields experimented with.

Consumption.—Production has been kept very close to consumption, which shows a material increase during the year. Gas and electric light are still considered luxuries, in which a large number of the people cannot afford to indulge, and burning oil seems to have a good outlet instead of being generally substituted by other means of illumination. There is a marked increase in the movement of lubricating oils, and other products of petroleum for heating and cooking purposes are holding their ground. One of the most important new features, however, is the increased demand for petroleum to be used as fuel. The Ohio product from certain fields is put through a process for this purpose, and a growing industry has been established by itself during the past four years. In this department the consumption of petroleum for fuel in 1887 reached 700,000 bbls.; in 1888 it advanced to 2,600,000 bbls.; in 1889 the sales amounted to 4,500,000 bbls., and in the year just closed the movement aggregated 5,500,000 bbls. Many factories introduced the new fuel during the past year, and it is claimed that they found it to cost one-half the price of coal.

The total home consumption of petroleum during 1890 is estimated at 11,000,000 bbls. crude equivalent, not including the amount of oil used for fuel, against 10,200,000 bbls. in 1889, seventy per cent. of which was refined.

Exports.—Refined.—The total shipments of refined oil from all the ports have been heavy, and show an increase over 1889 of 29,062,293 gallons, notwithstanding the active competition with Russian oil, the shipments of which from Batoum were 220,427,840 gallons, against 182,218,210 in 1889. Prices for American refined ruled higher, the average for the year being 7.33 cents, against 7.15 cents for 1889, and 7½ cents for 1888. The foreign outlet of the American industry is more than holding its own, and the quality of the oil sent abroad is giving better satisfaction than in previous years. Even Russia has taken 205,598 gallons of American refined oil during the period under review, against 120,000 the preceding year, and none in 1888. The total exports from the United States in crude equivalent reached 798,054,111 gallons last year, not including St. Louis, in comparison with 804,845,926 in 1889.

Crude.—Prices of crude oil for export ruled slightly higher, but there was no material difference, as the average price for the year was 7.39 cents, against 7.38 cents for 1889. As will be seen by the annexed tables, crude oil, as usual, averaged a higher range of values than refined, but not to the same extent as in 1889. Shipments of crude from New-York show a decrease of 4,919,503 gallons when compared with 1889. Less petroleum was exported in barrels from New-York and Philadelphia to European ports during the past year than ever before in the history of the trade. Tank steamers now

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control the business. There are thirty such vessels transporting petroleum from Philadelphia and New-York to the United Kingdom, Continental and French ports.

Crude Certificates.—The heavy business of the petroleum industry is narrowing down to producer and consumer. Speculators have very little show, as is evidenced by the declining tendency of trade at the Exchanges. A more unprofitable year has probably never been experienced by brokers, although the listing of Buckeye certificates was expected to improve speculative interest. The table of total clearances given on the following pages is an interesting study ; it shows how the Exchanges have passed from a period of prosperity to one of apparent adversity, and that to maintain the institutions it will be necessary to deal in other lines. The New-York organization anticipated such a change some years ago, and introduced general stocks and securities. The wisdom of that action is to be seen in the daily activity and encouraging net results. The Stock Exchange transacted scarcely one-third of the business in petroleum certificates last year that it did in 1889, and Pittsburgh makes a big drop from 328,660,000 to the modest amount of 61,549,000. The interest of the speculative public seems to be transferred to industrial stocks, in which the fluctuations are not so frequent or uncertain. Prices for certificates have ruled on a lower average basis than since 1887. The records of 1881 and 1888 furnish the nearest approach to it. The bullish element had control of the market last January and part of February, when $1.08 was reached—the highest figure touched since November, 1889, but the market soon re-acted and gradually declined until the year closed at 70½ cents.

MONTHLY RANGE AND AVERAGE PRICES IN NEW-YORK IN 1890.

Months.	Refined Standard White. *In Barrels.*		Crude White Sand.		Naphtha. *In Barrels.*	
	Highest & Lowest.	Avg. Price.	Highest & Lowest.	Avg. Price.	Highest & Lowest.	Avg. Price.
January,.....	7.50 @ 7.50	7.50	7.75 @ 7.80	7.70¾	8.10 @ 8.10	8.10
February,.....	7.50 @ 7.50	7.50	7.75 @ 7.65	7.73⅛	8.10 @ 8.10	8.10
March,.....	7.30 @ 7.50	7.30	7.50 @ 7.65	7.55	8.00 @ 8.10	8.06⅛
April,.....	7.10 @ 7.20	7.15	7.25 @ 7.50	7.33	7.40 @ 8.00	7.65
May,.....	7.20 @ 7.40	7.28	7.30 @ 7.50	7.38	7.40 @ 7.40	7.40
June,.....	7.10 @ 7.30	7.19	7.35 @ 7.40	7.38	7.40 @ 7.40	7.40
July,.....	7.10 @ 7.20	7.20	7.35 @ 7.40	7.37⅛	7.40 @ 7.40	7.40
August,.....	7.30 @ 7.35	7.32½	7.40 @ 7.50	7.46	7.40 @ 7.40	7.40
September,.....	7.35 @ 7.40	7.37½	7.25 @ 7.35	7.30	7.40 @ 7.40	7.40
October,.....	7.40 @ 7.60	7.52¼	7.15 @ 7.25	7.25	7.20 @ 7.40	7.23⅝
November,.....	7.30 @ 7.60	7.45	7.05 @ 7.20	7.14⅛	7.20 @ 7.20	7.20
December,.....	7.25 @ 7.35	7.20	7.00 @ 7.00	7.00	7.20 @ 7.20	7.20
Avg. for the year 1890,..		7.33	...	7.39		7.56
" " 1889,..		7.15		7.38		7.85
" " 1888,..		7.50		7.00		7.24
" " 1887,..		6.75				7.81

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EXPORTS OF PETROLEUM FROM NEW-YORK TO FOREIGN PORTS DURING THE YEARS 1889 AND 1890.

REFINED.

	1890.	1889.
To Great Britain—London,.....gallons,	18,603,662 ..	23,291,000
Liverpool,.....	15,285,544 ..	12,539,108
Bristol,.....	133,792 ..	4,626,325
Ireland,.....	4,380,783 ..	4,060,687
Other ports,.....	8,007,876 ..	12,803,365
Germany—Bremen,.....	23,606,502 ..	43,616,956
Hamburg,.....	44,954,333 ..	31,303,111
Konigsburg and Stettin,.....	9,183,889 ..	5,505,976
Dantzic,.....	2,462,973 ..	2,193,548
Other ports,.....	29,040,620 ..	139,933
Norway and Sweden,.....	3,764,078 ..	3,944,358
Russia and Finland,.....	205,598 ..	119,960
Denmark—Tuborg,.....		321,514
Aarhaus,.....	792,230 ..	955,433
Copenhagen,.....	1,424,526 ..	1,119,338
Elsinore,.....	519,332 ..	
Other ports,.....	180,088 ..	183,000
Belgium,.....	23,787,408 ..	28,607,075
Holland—Amsterdam,.....	11,645,624 ..	3,213,335
Rotterdam,.....	29,290,827 ..	30,867,423
Harlingen,.....		141,769
Flushing,.....	5,238,920 ..	396,046
Spain,.....	35,100 ..	80,000
Portugal and Azores,.....	833,185 ..	859,559
Gibraltar and Malta,.....	847,450 ..	1,310,130
Italy,.....	7,542,017 ..	1,576,839
Austria—Trieste, &c.,.....	121,443 ..	1,311,208
Turkey in Asia,.....		150,000
Arabia,.....	1,497,770 ..	1,568,840
India and Siam—Bombay,.....	2,600,200 ..	4,479,520
Calcutta,.....	26,401,722 ..	31,291,111
Point de Galle and Colombo,.....	1,157,180 ..	496,000
Bangkok,.....	912,220 ..	1,179,000
Kurrachee,.....		1,305,410
Madras,.....	1,120,000 ..	1,448,040
Chittagong,.....	1,749,740 ..	835,000
China and Japan—Shanghai,.....	18,395,300 ..	12,355,540
Hong Kong,.....	12,556,790 ..	8,600,660
Yokohama,.....	14,579,500 ..	15,081,740
Amoy and Tamsui,.....	1,390,150 ..	370,090
Saigon,.....	1,949,150 ..	2,643,520
Hiogo,.....		1,418,750
East Indies—Anjier,.....	4,168,330 ..	2,150,480
Batavia,.....	18,892,220 ..	20,974,580
Iloilo,.....	394,000 ..	
Manila,.....	1,028,570 ..	1,395,000
Padang,.....	1,645,710 ..	956,000
Penang,.....	2,008,200 ..	3,426,340
Rangoon,.....	3,079,450 ..	6,973,310
Singapore,.....	1,898,600 ..	1,808,350
Macassar,.....	1,535,700 ..	268,250
Banda,.....	249,260 ..	102,730
Africa—Alexandria, &c., E.,.....	1,172,570 ..	2,073,820
Canary Islands,.....	387,860 ..	398,662
Other ports,.....	5,165,350 ..	5,626,447
Australia,.....	8,636,938 ..	3,472,796
New-Zealand,.....	2,222,548 ..	1,430,690

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	1890.		1889.
To Sandwich Islands,.....gallons,	350,252	..	50,000
South America—Brazil,.....	9,822,434	..	8,369,195
Argentine Confederation and Uruguay,	4,849,963	..	7,844,352
Chili and Peru,.....	2,215,961	..	2,257,174
United States of Colombia,.....	555,077	..	435,848
Venezuela,.....	845,956	..	965,773
Other ports,.....	334,025	..	173,978
Central America,.....	702,912	..	542,192
Mexico,.....	138,544	..	118,868
British North American Colonies,.....	2,051,474	..	1,725,104
Cuba.....	334,170	..	502,737
British West Indies and British Guiana,....	2,872,596	..	1,957,101
Other West Indies,.....	1,879,442	..	1,763,302
Total,.....gallons,	405,135,584	..	376,073,291

CRUDE.

To France—Havre,.....gallons,	2,399,150	..	5,539,739
Marseilles,.....	5,730,209	..	5,854,309
Bordeaux,.....	2,623,648	..	3,001,675
Dunkirk,.....	4,527,908	..	8,469,276
Cette,.....	6,080,014	..	5,879,078
Rouen,.....	4,257,533	..	3,100,932
Les Sables d'Ollone,.....	104,466	..	279,805
Blaye,.....	2,584,434	..	2,015,667
Dieppe,.....	396,345	..	1,945,315
St. Louis Du Rhone,.....	1,043,943	..	1,761,633
Calais,.....		..	177,000
Bremen,.....		..	1,288,003
Spain—Alicante,.....	1,811,430	..	2,026,412
Pasages,.....	893,851	..	835,527
Bilboa,.....	2,761,950	..	1,682,033
Barcelona,.....	839,472	..	154,300
Corunna,.....	1,509,517	..	233,060
Malaga,.....	851,615	..	226,000
Seville,.....	537,840	..	185,260
Tarragona,.....	734,368	..	186,270
Valencia,.....	754,570	..	634,000
Palma,.....	387,820	..	361,090
Cuba,.....	4,689,046	..	3,288,928
Other ports,.....	2,031,574	..	3,344,894
Total,.....gallons,	47,550,703	..	52,470,206

NAPHTHA.

To Great Britain,.....gallons,	4,422,629	..	5,139,769
France,.....	2,504,028	..	3,613,946
Germany,.....	3,242,531	..	1,660,552
Other Europe,.....	1,112,827	..	1,119,037
Various ports,.....	108,233	..	58,794
Total,.....gallons,	11,390,248		11,592,098

Total Refined, Jan. 1 to Dec. 31, actual shipments,.....gallons,	405,135,584	
Crude equivalent,.....gallons,		540,181,779
Total Crude, Jan. 1 to Dec. 31, actual shipments,.....		47,550,703
Grand total Crude equivalent,.....gallons,		587,732,482
Same time, 1889,.....		553,901,261

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REVIEW OF THE COTTON CROP OF THE UNITED STATES,

For the Year 1890.

The cotton crop of the United States for the year ending September 1, 1890, will be found below. It will be seen that the total crop this year reaches 7,313,726 bales, while the exports are 4,916,847 bales, and the spinners' takings are 2,342,328 bales, leaving a stock on hand at the close of the year of 61,269 bales. The whole movement for the twelve months is given in the following pages, with such suggestions and explanations as the peculiar features of the year appear to require. The first table indicates the stock at each port September 1, 1890, the receipts at the ports for each of the past two years, and the export movement for the past year (1889–90) in detail, and the totals for 1888–89 and 1887–88 :

Ports.	Receipts for Year ending		Exports, Year ending Sept. 1, 1890.					Stock, Sept. 1, 1890.
	Sept. 1, 1890.	Sept. 1, 1889.	Great Britain.	Channel.	France.	Other Foreign.	Total.	
Louisiana,	1,973,571	1,697,376	940,015	11,552	341,708	547,322	1,840,597	4,363
Alabama,	246,176	214,202	44,789				44,789	1,174
South Carolina,	328,825	400,539	51,284		24,246	164,802	240,332	3,521
Georgia,	1,114,672	950,894	256,720		30,226	362,408	649,354	11,541
Texas,	879,950	708,727	307,490		34,659	128,316	470,465	15,811
Florida,	88,213	33,939						
North Carolina,	170,379	217,169	79,161			32,988	112,149	2,160
Virginia,	762,342	974,469	421,249	300		61,872	483,421	2,404
New-York,	*115,650	*129,297	507,065	75,990	42,731	149,457	775,243	17,574
Boston,	*72,912	*103,696	136,443			4,382	140,825	1,448
Baltimore,	*91,848	*65,626	65,052		1,574	55,317	121,943	200
Philadelphia, &c.,	*81,615	*51,823	35,425			2,139	37,564	1,073
Portland,								
San Francisco,			165				165	
Total this year,	5,876,153		2,844,858	87,842	475,144	1,509,003	4,916,847	61,269
Total last year,		5,547,757	2,841,635	107,356	413,667	1,380,087	4,742,745	56,864
Total previous year,		5,602,632	2,807,716	94,600	405,479	1,331,186	4,638,981	181,225

The foregoing shows that the *total receipts at the Atlantic and Gulf shipping ports* this year have been 5,876,153 bales, against 5,547,757 bales last year, and 5,602,632 bales in 1887–88; and that the exports have been 4,916,847 bales, against 4,742,745 bales last season, and 4,638,981 bales the previous season, Liverpool getting out of this crop 2,823,390 bales. If now we add the shipments from Tennessee and elsewhere direct to manufacturers and Southern consumption, we have the following as the crop statement for the two years :

* These figures are only the portion of the receipts at these ports which arrived by rail overland from Tennessee, &c.

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	Year ending Sept. 1.		
	1889-90.		1888-89.
Receipts at the shipping ports, ...bales,	5,876 153	..	5,547,757
Add shipments from Tennessee, &c., direct to manufacturers, ... "	888,095	..	900,722
Total, ...bales,	6,764,248	..	6,448,479
Manufactured South, not included above, ... "	549,478	..	486,603
Total cotton crop for the year, ...bales,	7,313,726	..	6,935,082

The result of these figures is a total of 7,313,726 bales (weighing 3,628,520,831 pounds) as the crop for the year ending August 31, 1890, against 6,935,082 bales (weighing 3,437,408,499 pounds) as the crop for the year ending August 31, 1889. We now give in detail the processes by which the conclusions for the last year have been reached.

Overland and Inter-State Movement.—There has been a loss in the volume of cotton carried overland the past year. At first sight this loss appears unaccountable. The crop was larger than the crop of 1888–9, and the increases, too, were mainly in sections which would seem likely to be drawn from for interior railroad carriage, such as Texas and the Mississippi Valley, and yet the total gross overland movement not only shows no corresponding growth, but, on the contrary, shows a falling off of 30,988 bales. On looking at the production a little closer an explanation, in part at least, is readily found. The crop, it will be seen, was short in the Memphis district, the total Memphis receipts being only 578,036 bales, against 704,142 bales last year, and Memphis is the centre of a large overland movement. It may be, too, that the high character of the staple in the Atlantic States has had something to do with the change in route, the takings of the Northern mills being, perhaps, on that account, proportionately larger by water through the Atlantic ports, and less by rail from the Southwestern sections, to which sections they have in former years had to resort more exclusively to find a class of staple needed.

We also incline to the opinion that the Inter-State law has had somewhat, and perhaps we might say much, to do with checking the growth in the overland shipments. That law has been far more strictly enforced the last two years, and during 1889–90 its provisions have been lived up to as never before. Whenever that is the case the long-and-short-haul clause must interfere materially with the making of all-rail rates low enough to compete with a short rail and long water tariff. The growth in the overland movement was very rapid up to and including 1887–88. We showed in our annual review for that season that while the total crop had been developing from 3,832,991 bales in 1874–75, to 7,017,707 bales in 1887–88, or about 83 per cent., the gross movement marketed overland had risen from 461,751 bales in 1874–75, to 1,441,920 bales in 1887–88, or 212 per cent. This was a development under the natural law of free competition between water and rail. To be sure the

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Inter-State statute went into effect in April, 1887; yet for the first fifteen months of its operation many of its provisions were but little observed, and the latest to be put in force was the short-haul clause as applied to the Southern railroads. This situation has been wholly changed now, and a continuance of the ratio of gain above indicated in the overland marketing of cotton which prevailed up to and including the crop of 1887–88 seems out of the question in the future, except it may be in periods when the railroads indulge in a war of rates.

But absence of growth in the movement overland, while the yield of the cotton States is being added to, evidently means an increase in the amount marketed through the Southern outports. Hence it is obvious that in stating the influences contributing to the former result, we are at the same time stating the causes contributing to the latter. We may then sum up the whole problem by saying that a crop raised must be marketed, and will be marketed over the line of least resistance; which means by the cheapest route, though in many cases both time and rate become the gauge of cheapness. This suggests still another influence which has of late favored the movement through the Southern ports; we refer to the improvement of Southern harbors. That class of work was first shown to be effective in developing shipments through New-Orleans; latterly the other cities have been receiving attention, so that larger cargoes than formerly can now go out through, not only New-Orleans, but through Galveston, Mobile and Charleston. This further helps to cheapen shipments via these outports. In the same line of development, the new ship canal being built between Liverpool and Manchester deserves mention. It is claimed that this canal will be finished in about two years; when it is, so that a vessel can be loaded at, say New-Orleans, or Galveston, or Charleston, and unloaded at the English spinner's door without breaking bulk, must not the new facility thus acquired have an important effect on routes and business methods?

The proportionate marketings of the present crop through the Southern outports, with the variations for a series of years, are shown in the following table:

Per centage of Crop Received at	1889-90.	1888-89.	1887-88.	1886-87.	1885-86.	1884-85.	1883-84.	1882-83.	1881-82.	1880-81.
Wilmington, &c.,	02.33	03.13	03.31	03.02	02.58	03.17	03.03	02.59	03.40	02.35
Norfolk, &c.,	10.42	14.05	13.91	12.51	12.37	13.67	13.04	14.24	14.96	14.18
Charleston, &c.,	04.50	05.76	06.30	05.98	07.68	09.22	07.56	08.45	09.61	10.19
Savannah, &c.,	15.24	13.71	13.70	12.82	12.42	12.54	11.58	11.79	13.64	13.51
Florida,	00.52	00.49	00.49	00.42	00.83	01.46	00.80	00.29	00.43	00.29
Mobile,	03.37	03.09	02.96	03.32	03.79	04.18	04.20	04.48	04.88	05.96
New-Orleans,	26.99	24.47	25.36	27.08	26.94	27.00	26.76	24.17	21.91	24.37
Galveston, &c.,	12.03	10.22	09.83	11.57	11.20	08.52	10.63	12.69	08.45	10.88
New-York, Boston, &c.,	04.95	05.07	03.97	04.94	04.58	04.49	07.29	07.39	09.56	07.48
Total through all ports,	80.35	79.99	79.83	81.66	82.39	84.25	84.89	86.09	86.84	89.15
Overland, *net*,	12.14	12.99	13.86	12.21	12.42	11.06	09.26	09.18	08.78	07.74
Southern consumption,	7.51	7.02	6.31	6.13	5.19	4.69	5.85	4.73	4.38	3.11
Total United States Crop,	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

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In the foregoing table, under the head of "overland," we have only figured what is called the *net* overland, as the remainder of the *gross* amount is counted at New-York, Boston, Philadelphia, &c., or at the Southern ports where it first appears in the receipts. Still, the entire *gross* amount reaches a market by some all-rail route, and hence, in measuring the overland, we can only do so correctly by using the gross figures. To indicate, therefore, the progress made in the movement since 1874–75, we give below the total crop, the gross overland, and the per centages of increase and decrease for a series of years:

Crop of	Total Yield.	Gross Overland.	Increase and Decrease.	
			Of Crop.	Of Overland.
	Bales.	*Bales.*	*Per Cent.*	*Per Cent.*
1889–90	7,313,726	1,429,192	Increase 5.46	Decrease 2.12
1888–89	6,935,082	1,460,180	Decrease 1.18	Increase 1.27
1887–88	7,017,707	1,441,920	Increase 7.74	Increase 11.59
1886–87	6,513,623	1,292,167	Decrease 0.56	Increase 2.53
1885–86	6,550,215	1,260,279	Increase 15.54	Increase 27.05
1884–85	5,669,021	991,960	Decrease 0.78	Decrease 5.44
1883–84	5,714,052	1,049,070	Decrease 18.28	Decrease 13.07
1882–83	6,992,234	1,217,215	Increase 28.61	Increase 7.26
1881–82	5,435,845	1,134,788	Decrease 17.50	Increase 4.10
1880–81	6,589,329	1,090,067	Increase 14.45	Decrease 7.71
1879–80	5,757,397	1,181,147	Increase 13.48	Increase 32.47
1878–79	5,073,531	891,619	Increase 5.45	Increase 28.54
1877–78	4,811,265	693,640	Increase 7.26	Increase 8.91
1876–77	4,485,423	636,886	Decrease 3.94	Decrease 9.50
1875–76	4,669,288	703,780	Increase 21.81	Increase 52.42
1874–75	3,832,991	461,751	Decrease 8.09	Decrease 7.11
Change from season of 1874-75 to 1889–90			Increase 90.81	Increase 209.5

In determining this year the portion of the crop forwarded by each of the different overland routes we have followed our usual method:

First. Of counting each bale of cotton at the Southern outport where it first appears.

Second. Of deducting from gross overland all cotton shipped by rail from Southern outports to the North.

Third. Of deducting also from overland any amounts taken from Southern outports for Southern consumption.

Fourth. Of deducting, likewise, arrivals by railroad at New-York, Boston, Baltimore and Philadelphia, all of which have been counted in the receipts from week to week during the year.

With these explanations, nothing further is needed to make plain the following statement of the overland movement for the year ending September 1, 1890:

Amount Shipped—	1889-90.	1888-89.	1887-88.
Via St. Louis, ... bales,	535,891	582,761	528,135
Via Cairo,	312,138	293,576	278,954
Via Hannibal,	58,788	9,304	

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Amount Shipped—	1889-90.	1888-89.	1887-88.
Via Evansville,.....	20,730	42,488	109,752
Via Louisville,.....	124,157	198,983	211,366
Via Cincinnati,.....	215,953	190,013	187,223
Via other routes,.....	147,913	130,515	116,108
Shipped to mills, not included above,.....	13,622	12,540	10,382
Total gross overland,.....bales,	1,429,192	1,460,180	1,441,920
Deduct Shipments—			
Overland to New-York, Boston, &c.,.....	362,025	350,442	278,601
Between interior towns,.....	56,720	74,928	52,567
Galveston, inland and local mills,.....	154	5,297	
New-Orleans, inland and local mills,.....	32,091	23,369	49,890
Mobile, inland and local mills,.....	43,191	42,135	28,792
Savannah, inland and local mills,.....	748	1,666	1,094
Charleston, inland and local mills,.....	12,283	9,236	8,508
North Carolina ports, inland and local mills,	3,962	2,570	3,850
Virginia ports, inland and local mills,.....	29,923	49,815	46,916
Total to be deducted,.....	541,097	559,458	470,218
Leaving total net overland,*.....	888,095	900,722	971,702

According to the above, the total carried overland this year was 1,429,192 bales, against 1,460,180 bales last year, and 1,441,920 bales the previous year, and the movement direct to manufacturers this year reaches 888,095 bales, against 900,722 bales a year ago, and 971,702 bales in 1887–8. This shows a decrease from last year of 30,988 bales in the *gross* movement, and a decrease of 12,627 bales in the *net* movement.

* * * * * * * *

The following shows the total crop each year for the last ten years:

Years.	*Bales.*	*Years.*	*Bales.*
1890–90,.....	7,313,726	1884–85,.....	5,669,021
1888–89,.....	6,935,082	1883–84,.....	5,714,052
1887–88,.....	7,017,707	1882–83,.....	6,992,234
1886–87,.....	6,513,623	1881–82,.....	5,435,845
1885–86,.....	6,550,215	1880–81,.....	6,589,329

* * * * * * * *

Consumption.—Europe.—The growth in the consumption of cotton by spinners becomes more notable with each succeeding twelve months. It seemed two years ago as if a temporary limit to the world's capacity for absorbing goods must have been reached; not because there were any marked signs that goods were in over-supply, but because growth in their production had been so rapid that a period of rest was due. Yet the following season manufacturers absorbed nearly an additional half million bales of cotton, and now at the end of another twelve months we have to record the

* This total includes shipments to Canada by rail, which, during 1889-90, amounted to 55,240 bales, and are deducted in the statement of consumption; in 1888-89 these shipments were 52,011 bales, and in 1887-88 they were 54,016 bales.

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consumption of a half million more, without leaving any unusual appearance of an over-supply or a surfeit of their products in distributing markets.

Few except those directly interested in the trade appreciate the proportions this industry has attained. To be sure, every one knows that the South is raising millions of bales of cotton, and that each year's yield is sold and out of sight at the end of the season. But how many outside of manufacturing circles realize what is meant when told that the spindles of the world (without including India) used over 11 million bales of cotton of 400 pounds each during the twelve months ending to-day. Consider the labor, the capital, the exchanges represented, first in producing, in marketing and in distributing the raw material throughout the world, then in making, marketing and distributing the goods. Of course, that cotton went into goods of various weights; but it may convey a more definite idea to some to note that if it had all gone into print cloths of American make, 64 × 64, in that case it would have made a piece of cloth 15,000,000 miles long, or a band that would have gone around the earth 600 times.

And yet the greater wonder is, within how recent a date these surprising proportions have been attained, and with what annual leaps that development or growth is still continued. In 1868–69 the world manufactured only 5 million bales of cotton, against 11 million bales now; that indicates 120 per cent. increase in the use of cotton for spinning purposes in 21 years. Or, to bring the inquiry within later periods, take the last five years, and one finds a still more wonderful expansion, the most wonderful in the history of the trade. For instance, in 1884–85 the total consumption by the mills was 8,597,000 bales of 400 pounds each, against the 1889–90 consumption of 11,035,000 bales of same weights. That shows an increase of 2,438,000 bales, or nearly 30 per cent. in five years.

But although this last five-year cycle as a whole has been phenomenal, the most surprising figures of all are those which cover the closing year—the year now under review. In mere number of bales the annual growth in consumption was larger in 1885–86 than in 1889–90; but the earlier date was a year of revival of trade following a year of great depression, which accounts for the unusual expansion. Other than that season, however, no season of the five records so large an increase as the last, which is especially remarkable, since the year is the final one of a series, each of which has indicated a material expansion. Then there is a further circumstance to be mentioned, because it adds still greater significance to the year's large consumption. We refer to the fact that the prices of the raw material have ruled almost all the way through higher than the previous year. Had cotton been low in 1889–90, goods would have been low and consumption would have been stimulated. On the other hand, an advance in prices of cotton and goods must have tended to limit consumption. And yet the expansion has continued with so much of vigor that, even in face of the extreme advance for cotton during the summer months above 12 cents per

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pound for middling upland, consumption in Europe has been, as a general rule, uninterrupted and quite near, if not fully up to, the increased rate. This is an unusual and a remarkable circumstance; for a corner in cotton during the summer, when prospects for the growing crop in this country are good, almost invariably enforces a wide suspension of work at the mills. That a different course has been pursued in Europe this season proves of itself a healthy state of the goods trade there, and the active demand which exists for actual consumption.

* * * * * * * *

It is important to note, in passing, that the later activity in Great Britain is attributed to the silver bill enactment by Congress. Without doubt this opinion is to an extent correct. No one claims that the law accounts for the prosperity of the European trade during the first eight months of the season, but the more recent special movement is another affair, for so long as silver is rising the English spinner is in several ways advantaged. It is an obvious general truth that all exports from countries using a gold currency can be laid down now in India, in China, or in any country using a silver currency, at lower rates than before silver began to rise. In other words, the gold price of the goods remaining unchanged, while the purchasing power of the rupee and Mexican dollar increases, the exporter needs fewer rupees to cover his shipment of goods. If there was no competition in India and China among the resident agents in those countries of European shippers, these shippers might possibly sell their exports at the old price—that is, might get the same number of rupees as heretofore. But, competition being active, they have to accept a less number of rupees or Mexican dollars. And yet so long as silver is rising they probably obtain more than sufficient to net the return hitherto secured. This leaves the exporter with an increased profit, while the consumer obtains his supplies at a less price, so that the trade receives a double impulse—lower values in the consuming country stimulating consumption, and higher values in the producing country stimulating production.

* * * * * * * *

Consumption.—United States.—With regard to the cotton goods industry in the United States, the year ending with September 1st must be admitted to have been productive of quite checkered results. Taken as a whole we can hardly say that the season has proved as prosperous as 1888–89. And still that statement is not to be understood as denoting any real weakness or unsoundness in the condition of spinners, or even as being applicable to all mills without exception and to every part of the year alike. The fact is, the unfavorable conditions referred to apply mainly (1) to the last six months of the year, (2) to those spinners who failed to stock up with the raw material early in the season, and (3) to those who manufacture some of the coarser makes of goods, which for several seasons have continued in over-supply. We say it applies mainly to the period and to the classes named, but not exclusively. For instance, pro-

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duction has been on the increase by the substitution and addition of new spindles in several other departments, (which theretofore were in excellent shape,) conspicuously in the print cloth department. Such growth has been progressing between two and three years, until it has become so substantial as to make stocks of goods somewhat embarrassing; and having culminated now, at a time when cotton has been ruling abnormally high, the manufactured article has failed to rise in value to a parity with the price of the raw material.

Still another influence is to be mentioned which has been adverse to spinners' interests this year, and more especially during the past summer. We have in mind the tariff discussion and the progress of tariff legislation in Congress. Many of our correspondents refer to this subject, some thinking that business will be better if the proposed law is passed, and others deprecating its passage; but all who give any opinion agree in expressing the belief that the discussion has been in many ways disturbing and harmful. No doubt this view is correct. Uncertainty in the future of values never fails to unsettle men's minds and retard consumption, no matter what that uncertainty arises from. Sometimes the effect is very slight, and for various reasons the effect on this occasion has been trivial in most industries. But special conditions appertaining to the dry goods trade explain why the discussion has operated so much more to its disadvantage than to most others. Had the raw cotton not risen, this would not have been so. But with spindles increased and cotton higher the most active consumption was required to aid in advancing also the price of goods; hence the agitation of the subject became a material drawback, for it helped to prevent the full and free distribution of manufactures on which the hope of the producer for his profits depended. This hindrance was the more harmful because the coarser goods which are now so largely in over-supply need to be exported to relieve the market. Manufacturers of that class of goods want the gates open wide, and want cost of production at a minimum to enable them to compete with Europe in the Eastern and South American markets. Any legislation, therefore, that looks toward further restriction depresses such branches of the trade as obviously lie beyond the chance of obtaining any advantage from protection; we say, lie beyond the chance, because they comprise a class of goods that is already produced in excess of home wants.

But all this being true, it is obviously far from correct to conclude that the past year was a bad year for the cotton goods industry. If it were to be averaged, coarse yarns with fine, and for the whole season, it would have to be called, on the contrary, a good year, though possessing inequalities and beset with difficulties.

* * * * * * * *

American spinners close the year with very small stocks of cotton. The crop has promised well through the summer, and prices of the raw material have been very high, while the prices of goods have not risen correspondingly; as a consequence, spinners have bought no cotton they could avoid buying. The takings through the year of Northern and Southern spinners have been as follows:

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Total crop of the United States, as before stated,.....bales,			7,313,726
Stock on hand, commencement of year, (Sept. 1, 1889 :)			
At Northern ports,.....	30,845		
At Southern ports,.....	25,519		
		56,364	
At Northern interior markets, ...		3,272	
			59,636
Total supply during the year ending Sept. 1, 1890, ...			7,373,362
Of this supply there has been :			
Exported to foreign ports during the year,..	4,916,847		
Less foreign cotton included,.....	9,817		
		4,907,030	
Lost at sea between ports,.....		925	
Sent to Canada direct from West,.....		55,240	
Burnt North and South,*		5,243	
Stock on hand end of year, (Sept. 1, 1890 :)			
At Northern ports,.....	20,295		
At Southern ports,.....	40,974		
		61,269	
At Northern interior markets,.....		1,327	
			5,031,034
Total takings by spinners in the United States for the year ending September 1, 1890,.....bales,			2,342,328
Taken by Southern spinners, included in above total,.....			549,478
Total takings by Northern spinners,.....			1,792,850

These figures show that the total takings by spinners, North and South, during 1889–90, have reached 2,342,328 bales, of which the Northern mills have taken 1,792,850 bales and the Southern mills 549,478 bales. Our summary of takings and consumption on the basis of *no stocks in the hands of Northern spinners on September* 1, 1875, reaches the following result: (We are obliged to omit the results of the years 1875–76, to and including 1883–84, but they are the same as in previous reports :)

Takings and Consumption.	1884-85.	1885-86.	1886-87.	1887-88.	1888-89.	1889-90.
Taken by –	Bales.	Bales.	Bales.	Bales.	Bales.	Bales.
Northern mills,.....	1,419,689	1,777,676	1,679,658	1,787,121	1,780,486	1,792,850
Southern mills,.....	266,000	340,000	397,929	443,373	486,603	549,478
Total takings from crop,	1,685,689	2,117,676	2,077,587	2,230,494	2,267,089	2,342,328
Stock held by mills,.....	15,441	15,000	135,000	65,408	73,029	24,515
Total year's supply,.....	1,701,130	2,132,676	2,212,587	2,295,902	2,340,118	2,366,843
Consumption, (estimated.)–						
Northern mills,.....	1,420,130	1,657,676	1,749,250	1,779,500	1,329,000	1,800,000
Southern mills,.....	266,000	340,000	397,929	443,373	486,603	549,478
Total consumption.. ...	1,686,130	1,997,676	2,147,179	2,222,873	2,315,603	2,349,478
Total supply as above,..	1,701,130	2,132,676	2,212,587	2,295,902	2,340,118	2,366,843
Leaving mill stocks, Sept. 1.	15,000	135,000	65,408	73,029	24,515	17,365

* Burnt includes not only what has been thus destroyed at the Northern and Southern outports, but also all burnt on Northern railroads and in Northern factories. Every fire which has occurred, either in a mill or on a railroad in the North, during the past year, we have investigated ; and where there was cotton lost, have sought, and, in almost every case, obtained a full return of the loss.

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The foregoing leaves stocks in spinners' hands at 17,365 bales, and shows that the United States consumed 2,349,478 bales.

Weight of Bales.—The average weight of bales and the gross weight of the crop we have made up as follows for this year, and give last year for comparison:

Crop of	Year ending September 1, 1890.			Year ending September 1, 1889.		
	Number of bales.	Weight in pounds.	Average weight.	Number of bales.	Weight in pounds.	Average weight.
Texas	879,950	461,454,580	524.41	708,727	371,195,766	523.75
Louisiana	1,973,571	975,082,224	494.07	1,697,376	834,056,618	491.38
Alabama	246,176	123,959,463	503.54	214,202	109,345,837	510.48
Georgia,*	1,152,885	556,670,522	482.85	984,833	480,381,841	487.78
South Carolina	328,825	159,575,484	485.29	400,539	193,228,024	482 42
Virginia	762,342	370,589,693	486.12	974,469	476,291,213	488.77
North Carolina	170,379	83,153,471	488.05	217,169	105,798,222	487.17
Tennessee, &c.	1,799,598	898,035,394	499.02	1,737,767	867,110,978	498.98
Total crop	7,313,726	3,628,520,831	496.13	6,935,082	3,437,408,499	495.66

According to the foregoing, the average gross weight per bale this season was 496.13 lbs., against 495.66 lbs. in 1888–89, or 0.47 lbs. more than last year. Had, therefore, only as many pounds been put into each bale as during the previous season, the crop would have aggregated 7,320,000 bales. The relation of the gross weights this year to previous years may be seen from the following comparisons:

Crop of	*Number of Bales.*	*Weight in Pounds.*	*Average Weight.*
1889–90	7,313,726	3,628,520,831	496 13
1888–89	6,935,082	3,437,408,499	495.66
1887–88	7,017,707	3,406,068,167	485 35
1886–87	6,513,623	3,165,745,081	486 02
1885–86	6,550,215	3,179,456,091	485.40
1884–85	5,669,021	2,727,967,317	481.21

* * * * * * * *

Sea Island Crop and Consumption.

The total growth of Sea Island this year is 46,841 bales; and with the stock at the beginning of the year (669 bales) we have the following as the total supply and distribution:

This year's crop, ... bales,		46,841
Stock September 1, 1889, ...		669
Total year's supply, ... bales,		47,510
Distributed as follows:		
Exported to foreign ports, ... bales,	22,878	
Stock end of year, ...	90	
		28,368
Leaving for consumption in United States, ... bales,		19,142

* Including Florida.

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We thus reach the conclusion that our spinners have taken of Sea Island cotton this year 19,142 bales, or 1,194 bales less than in the previous year.

HIGHEST AND LOWEST PRICES OF MIDDLING UPLAND COTTON IN THE NEW-YORK MARKET FOR EACH WEEK DURING THE YEAR ENDING AUGUST 31, 1890.

1889.			1890.			1890.		
Week ending	*Highest.*	*Lowest.*	*Week ending*	*Highest.*	*Lowest.*	*Week ending*	*Highest.*	*Lowest.*
Sept. 7,..	11 1/2c.	11 3/8c.	Jan. 4,..	10 1/2c.	10 1/2c.	May 10,..	12c.	11 5/16c.
Sept. 14,..	11 3/8	11 3/8	Jan. 11,..	10 1/2	10 1/2	May 17,..	12	11 1/16
Sept. 21,..	11 3/8	11 1/2	Jan. 18,..	10 5/8	10 7/16	May 24,..	12 3/8	12 1/4
Sept. 28,..	11 3/16	11 1/2	Jan. 25,..	11	10 11/16	May 31,..	12 3/4	12 7/16
Oct. 5,..	11	10 3/4	Feb. 1,..	11	10 15/16	June 7,..	12 1/2	12 1/4
Oct. 12,..	10 3/4	10 5/8	Feb. 8,..	11 3/16	10 15/16	June 14,..	12 1/4	12 3/16
Oct. 19,..	10 5/8	10 9/16	Feb. 15,..	11 5/16	11 1/16	June 21,..	12 1/4	12 1/16
Oct. 26,..	10 9/16	10 1/2	Feb. 22,..	11 5/16	11 1/4	June 28,..	12	11 7/8
Nov. 2,..	10 5/8	10 5/16	Mar. 1,..	11 5/16	11 5/16	July 5,..	12	12
Nov. 9,..	10 1/4	10 1/4	Mar. 8,..	11 3/8	11 5/16	July 12,..	12	11 15/16
Nov. 16,..	10 1/4	10 1/4	Mar. 15,..	11 1/2	11 3/8	July 19,..	12 3/16	12
Nov. 23,..	10 1/4	10 1/4	Mar. 22,..	11 1/2	11 3/8	July 26,..	12 7/16	12 1/4
Nov. 30,..	10 1/4	10 1/4	Mar. 29,..	11 3/8	11 7/16	Aug. 2,..	12 7/16	12 1/4
Dec. 7,..	10 1/4	10 1/4	April 5,..	11 7/16	11 7/16	Aug. 9,..	12 1/4	12 1/4
Dec. 14,..	10 5/16	10 1/4	April 12,..	11 3/8	11 7/16	Aug. 16,..	12 1/4	12 1/16
Dec. 21,..	10 5/16	10 1/4	April 19,..	11 3/16	11 5/8	Aug. 23,..	11 15/16	11 1/2
Dec. 28,..	10 1/4	10 1/4	April 26,..	11 15/16	11 13/16	Aug. 30,..	11 5/16	11
			May 3,..	12	11 15/16			

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REVIEW OF THE WHALE FISHERY OF THE UNITED STATES,

FOR THE YEAR 1890.

WE are not able to report any improvement in the outlook for the whale fishery. The continued low price for sperm oil tends to restrict the fitting of sperm whalers, and the right whale fishery is only sustained by the very high prices for whalebone, the catches the past two Northern seasons having been considerably less than the average of the previous eight years.

The prosecuting of sperm whaling by American vessels is now confined to the Atlantic Ocean, with the single exception of one vessel on the West Coast of South America, bark Bertha of New-Bedford, and which is the only American whaler west of Cape Horn or east of Cape of Good Hope.

The past season in the Arctic was more successful than the previous one, but can only be called a fair one. The results, owing to the high price of whalebone, saved the owners from loss. 125 whales were taken in the Arctic, and 72 in Japan Sea, Bristol Bay, and on Kodiac. The catch in the Arctic for the past ten years has been an average of 170 whales. The season was very late and the weather very cold, the thermometer being from 5° to 10° below zero. One steamer took her entire catch of six whales after the 7th day of October. No vessels were lost in the Arctic. Bark Eliza of San Francisco was lost on St. Lawrence Island, in Behring Straits, with a catch of five whales. Vessel and cargo were a total loss.

The fleet to cruise in the Northern seas the coming season will probably reach forty-six, including schooners, of which six vessels will go to Bristol Bay and Kodiac, and six to Japan and Ochotsk seas. But one American vessel, the schooner Era of New-London, entered Davis Straits last year, capturing one whale.

The number of vessels engaged in the business, January 1, 1891, is the same as on January 1, 1890, viz., 97, and the total tonnage varies only 254 tons; the tonnage, January 1, 1890, being 22,718, and January 1, 1891, 22,464.

The number of vessels of all classes now lying in Eastern home ports is 29, with a tonnage of 6,300, and at the same time last year there were 21 vessels, with a tonnage of 4,112. Of the whalers now in port here, (New-Bedford,) of which there are 19, with a tonnage of 5,085, probably but eight will be fitted out the coming year for mixed voyages, so-called, sperm and right whaling, the incentive being the high price of whalebone. The number of vessels to arrive in 1891 will not probably exceed seven.

Small parcels of ambergris are occasionally taken in sperm whaling, and realizes very high prices. One parcel, very choice, received the past year, brought $500 per pound—an extreme price.

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The quantity of sperm oil purchased by refiners the past year was less than the previous year, say 11,700 bbls., against 13,000 bbls in 1889. The exports were also much less, being 2,000 bbls., against 5,800 bbls. in 1889. The price opened the year at 65 cents, advanced to 67½ cents in May, re-acted to 62½ cents in June, remaining steady until August, when it again advanced to 66½ cents, and to 71 cents in October, when only a small quantity was sold, the principal sales being at 69 cents. In November 70 cents was the ruling price, at which the year closed, holders being very firm. The visible supply is about 1,000 bbls. less than at the same time in 1890. By reference to the review of the foreign market, it will be noted that the catch of Bottle-nose whale oil the past year reached 20,000 bbls. This oil, having the qualities of sperm oil, no doubt has interfered with the consumption abroad.

The market for whale oil continued firm throughout the year, the entire import of 5,100 bbls. being sold. There were no sales of importance until May, when Northern sold at 45 cents, and South Sea at 40 to 42 cents, at which the market was steady until near the close, when 47 cents was paid for South Sea for the remaining stock on hand. All the Northern catch imported at San Francisco was disposed of in that market at from 35 to 37 cents, a part of which came overland to refiners here, and about 1,800 bbls. is now on the way to New-York via Cape Horn, consigned also to refiners in this city.

Whalebone, as in 1889, ruled at high prices throughout the year, beginning at $4.50 for Arctic and $3.75 for Northwest, at which the market was steady until March, when Arctic declined to $4.00, but advanced again in April to $4.50, Northwest selling at $4.00. In July Arctic sold at $5.00, the highest for the year, and Northwest at $4.25. These prices were sustained until new bone was received in September, when new Arctic sold at $4.50 to $4.60, and Northwest at $4.00 to $4.25. The market remained steady until larger receipts of new bone in December, when Arctic declined to $4.25 and Northwest to $3.75. South Sea ruled at $3.00, the lowest point, up to $3.50 to $3.75, the parcels being taken as fast as received.

Refined spermaceti sold at 21½ to 22 cents at the beginning of the year, and continued very steady until the latter part of March, when sales were made at 23 cents. Early in May a sharp advance took place, 30 cents being paid, and the price continued to advance until 38 cents was touched in a very short time, but no large quantities were sold. The market was then very quiet until the last of August, when the price opened at 34 cents, at which it ruled until late in November, when it advanced to 35 cents, at which it continued to the close. The quantity exported was very much less than in the previous year, being only 151,666 lbs., against 326,825 lbs. in 1889.

We estimate the import of sperm oil into the Atlantic ports in 1891 at 7,000 to 9,000 bbls., and of whale oil 3,000 to 4,000 bbls. No estimate can be made of whalebone, so much depending upon the success of the Northern fleet.

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IMPORTS OF SPERM OIL, WHALE OIL AND WHALEBONE INTO THE UNITED STATES DURING THE YEAR 1890.

	Bbls. Sperm.	*Bbls. Whale.*	*Lbs. Bone.*
New-Bedford,	11,109	2,075	10,885
Boston,	37	4	
Provincetown,	877	6	
New-London,		263	4,131
New-York,	1,909		3,000
San Francisco,	548	15,217	291,694
Total,	14,480	17,565	309,710

EXPORTS OF SPERM OIL, WHALE OIL AND WHALEBONE FROM THE UNITED STATES FOR THE LAST FIVE YEARS.

YEARS.	*Bbls. Sperm.*	*Bbls. Whale.*	*Lbs. Bone.*
1890,	2,000	4,366	129,933
1889,	5,823	440	201,323
1888,	1,345	8,578	230,150
1887,	4,955	8,205	154,781
1886,	3,118	18,253	184,511

STATEMENT OF STOCKS OF OIL AND WHALEBONE IN THE UNITED STATES, JANUARY 1st, 1891.

	Bbls. Sperm.	*Bbls. Whale.*	*Lbs. Bone.*
New-Bedford,	11,715		42,100
Elsewhere,			96,700
Total,	11,715		138,800

STATEMENT OF THE AVERAGE PRICES OF SPERM OIL, WHALE OIL AND WHALEBONE FOR 1890.

MONTHS.	*Sperm Oil.*	*Whale Oil.*	*Whale-bone.*	MONTHS.	*Sperm Oil.*	*Whale Oil.*	*Whale-bone.*
January,	65	..	$4.50	July,	62½	..	$4.67
February,	..	..	3.70	August,	65	40	4.00
March,	..	..	4.04	September,	67	43	4.55
April,	65	37	3.95	October,	69	45	4.43
May,	63	43	3.96	November,	70	47	4.30
June,	62½	39½	4.23	December,	..	..	4.30

Average price of Sperm Oil for 1890, 65 cents.
Average price of Whale Oil for 1890, 42 cents.
Average price of Bone for 1890, $4.22.

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REVIEW OF THE DRY GOODS TRADE OF NEW-YORK,

For the Year 1890.

The year opened with a generally good tone in the dry goods circles. Trade operations during the closing months of 1889 had been on an extensive scale, and most manufacturers entered upon the new year with the productions of their mills under orders for two or three months ahead. This imparted firmness to prices, although it had the effect of reducing current business during January and February to comparatively moderate dimensions. Production was also interfered with materially by the prevalence in the manufacturing districts of the "grip" epidemic for the first three months of the year, so that available stocks, especially of staple cottons, were at the end of March carried in small compass. There was a decided revival of buying after the 1889 orders had been filled, and trade continued good, except in certain branches peculiarly affected by the tariff agitation, until well on into the fall. The closing months saw a contraction of operations directly attributable to the monetary stringency then ruling, the dry goods trade, in common with all other branches of business, closing the year in a more or less indifferent condition. The details in connection with the several branches are given under their particular heads. Here, however, may be noted several general features. Taken as a whole the business of 1890 was more satisfactory in volume than in profit. In manufactures of cotton, whilst prices ruled higher than last year, the cost of raw material told against producers, and although agents, commission houses and jobbers made in the aggregate a larger distribution of goods than in the average of recent years, their returns suffered from the gradual increase of expenses attendant upon more costly styles of doing business. Manufacturers have had to face the same thing, and a feature of the year was the increasing number of them, who, dispensing with agents and commission houses, entered the market as sellers of their own productions. The prolonged tariff agitation, from March to October, had less effect than might have been expected, outside of the woolen department and the importing branches of the trade, but as a deterrent influence on the operations of buyers it was felt in some degree throughout. The financial condition of the trade was uniformly good during the twelve months. There were failures from time to time of some importance, but these were neither so many nor so large as during 1889. Nor did any branch of business stand the severe strain of the financial stringency of November and December better than the dry goods trade. Of the failures reported it is worth noting that those aggregating the greatest

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amount of liabilities were entailed by connections with unprofitable manufacturing concerns, and were not caused by the exigencies of the dry goods trade in its more legitimate channels. The conversion of the great jobbing house of H. B. CLAFLIN & COMPANY into the H. B. CLAFLIN COMPANY, a joint stock concern, marked a new departure during the year. The success of the operation tempted imitation in other less important quarters, but the failure of these to float their stock only served to give the CLAFLIN incident greater prominence. A review of the year would be incomplete without mention of the great trade sales of flannels, now an annual institution. These were held in May, and covered a greater variety of productions and more extensive offerings than any previous sales. In all nearly 40,000 packages were sold at auction, realizing some $5,000,000. It cannot be said that results were satisfactory to manufacturers, as prices average 10 per cent. under those realized in 1889.

Cotton Goods.—The experience in cotton goods during 1890 was of a somewhat diversified character. The year opened with firm prices for staple lines, moderate stocks, and production fairly well under control. In February the market had an advancing tendency, and leading makes of wide sheetings, brown sheetings and bleached goods were raised 2½ per cent., large export orders for brown sheetings and drills being at the same time refused, owing to exporters not coming up to the agents' views. In May there was a further advance of 2½ per cent. in bleached shirtings and wide sheetings, but at the same time some large blocks of both plain and colored cottons were cleared out by agents favoring buyers by dating ahead. There was more than an average movement during the summer months in all lines of cotton goods, a rate war between the leading transportation companies to the South tempting Southern buyers into free operations, by affording cheap freight, and low prices for an accumulated stock of 4-yard sheetings were also instrumental in swelling the total. There was further "cutting" of brown cotton goods in October, but standard grades were not changed, and for these descriptions the year closed with the tendency in favor of buyers. The competition of Southern mills in sheetings, drills and plaids had the effect of causing numerous Northern mills to change from the production of these to finer goods, so that the redundancy of supply of coarse grades, from which the market suffered last year, was to some extent avoided. Colored cottons had, on the whole, a fairly good year, although certain makes were sold throughout at prices that could have been but barely remunerative to manufacturers. The current production was little ahead of the demand at any time, and at the close of the year stocks of such goods as blue denims, ticks, cheviots, &c., were light and prices firm. White goods, quilts, scrims, curtain draperies, and damask table cloths were in steady consumptive request right along, and at fairly remunerative prices.

The following shows the course of prices during the year for a few leading makes of staple cotton goods and wool flannels :

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	Opening. Cents.	*Highest.* Cents.	*Lowest.* Cents.	*Closing.* Cents.
Atlantic A.—Brown Cottons,	7¼	7¼	7¼	7¼
Lawrence L. L.—Brown Cottons,	5¾	5¾	5½	5½
Pepperell R.—Brown Cottons,	6½	6¾	6½	6½
Boott C.—Brown Cottons,	5½	5½	5½	5½
New-York Mills—4-4 Blch'd Cottons,	10¾	11	10¾	11
Fruit of the Loom—4-4 Blch'd Cot'ns,	8¾	9	8¾	9
Lonsdale—4-4 Bleached Cottons,	8¾	9	8¾	9
Hope—4-4 Bleached Cottons,	7¼	7¾	7¼	7¾
Amoskeag—A. C. A. Tickings,	12½	12½	12	12½
Everett Denims,	11	11½	11	11½
Pepperell Drills,	6¾	7½	6¾	7
Gilbert's—No. 3, 4-4 Wht. Flannels,	52½	52½	52½	52½
Talbot T.—Scarlet Flannels,	32½	32½	32½	32½
F. & C.—Scarlet Flannels,	32½	32½	32½	32½

NOTE.—The Flannel quotations do not cover the prices ruling at the trade auction sales.

Export Trade in Cotton Goods.—The export in cotton goods was checked to a great extent in the first half of the year by higher prices for brown cottons. After the passage of the Silver bill and its favorable effect on rates of exchange, there was a decided expansion of demand, and more or less activity up to the close.

The following shows the exports of cotton cloths from the United States during the fiscal year ending June 30, 1890:

	Uncolored.		*Colored.*	
	Yards.	Value.	Yards.	Value.
Argentine Republic,	3,412,429	$427,103	301,377	$22,250
Brazil,	5,321,715	398,478	4,871,062	383,593
Central American States:				
Costa Rica,	802,932	44,257	719,273	41,588
Guatemala,	830,513	50,054	282,314	17,283
Honduras,	714,581	42,359	632,306	41,448
Nicaragua,	496,705	34,324	624,560	38,349
Salvador,	1,814,383	97,766	329,723	17,826
Chili,	7,824,915	458,176	532,504	37,079
China,	19,165,106	1,208,540	204,250	20,425
Ecuador,	128,926	14,009	549,214	29,989
Germany,	502,845	51,152	81,341	6,612
England,	6,101,903	518,909	2,470,314	194,056
Scotland,	225,615	32,094	55,522	4,495
British West Indies,	607,644	71,492	1,420,139	89,788
British East Indies,	4,175,694	253,179	4,138	380
Hayti,	2,098,051	207,978	6,746,464	529,280
Japan,	1,799,923	119,083	4,502	409
Mexico,	2,048,130	158,875	5,434,882	314,882
Peru,	609,529	39,929	329,878	20,596
Azore, Madeira and Cape Verde Islands,	463,434	27,357	466,301	29,058
San Domingo,	384,485	25,526	663,581	38,464
Cuba,	386,188	63,517	221,454	21,964
Uruguay,	965,712	119,141	270,920	25,261
United States of Colombia,	846,838	60,309	1,594,319	83,845
Venezuela,	1,631,426	140,165	4,041,280	269,880
All other countries,	12,356,868	826,631	9,458,152	607,635
Total, 1889-90,	75,716,490	$5,480,403	42,309,770	$2,886,435
Total, 1888-89,	77,596,862	5,577,401	40,856,329	2,885,373
Decrease,	1,880,372	$96,998		
Increase,			1,453,441	$1,062

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The following statement shows the exports of cotton cloth from the Port of New-York for the fiscal year ending June 30, 1890, compared with the principal ports of the United States for the same period :

	Uncolored.		*Colored.*	
	Yards.	Value.	Yards.	Value.
New-York,	71,595,087	$5,147,901	30,409,626	$2,089,905
Boston,	2,036,722	174,643	6,900,337	474,270
Baltimore,	229,987	46,300	15,683	1,135
New-Orleans,	140,458	10,666	424,034	29,590
All other ports,	1,714,236	100,893	4,560,090	291,535
Total United States, 1889-90,	75,716,490	$5,480,403	42,309,770	$2,886,435

Print Cloths.—During 1890 the print cloth department passed into a most unsatisfactory condition, and, from being one of the most profitable branches of the cotton trade for a long time past, closed the year with mills working close to the dead line, or making no profit at all. The production of print cloths had gradually forged ahead of the demand with usual results, growing stocks and declining prices. A curtailment of out-put by means of a combined shut down for two weeks was tried in October, but the result was not encouraging, and at the close of the year makers were still casting about for some remedy for their troubles. The production at Fall River for 1890 was 9,937,000 pieces, against 8,640,000 in 1889 ; and the unsold stock on December 31st was 583,000 pieces, against 35,000 end of 1889, 5,000 end of 1888, and only 2,000 pieces end of 1887. The sales of the year at Fall River were 8,584,000 pieces, including 3,876,000 pieces irregular counts, 184,000 pieces, 60 × 56s, and 4,524,000 pieces, 64 × 64s. The year opened with prices at $3\frac{9}{16}$c. for 64 × 64s, and $3\frac{1}{8}$c. for 60 × 56s, and closed at 3c. for 64 × 64s, and $2\frac{5}{8}$c. for 60 × 56s. The highest prices during the year were $3\frac{9}{16}$c. for 64 × 64s, and $3\frac{3}{16}$c. for 60 × 56s. The lowest were 3c. for the former grade and $2\frac{5}{8}$c. for the latter, making the average for the year 3.3443c. and 2.9568c. respectively. Last year the averages were 3.8130c. and 3.3882c. At the close of the year 1,540,000 pieces were sold for future delivery at Fall River.

The stock of print cloths in the country (outside of printers) at the end of the years 1881 to 1890, inclusive, were as follows :

1881,	pieces, 1,064,000	1886,	pieces, 235,000
1882,	844,000	1887,	221,000
1883,	836,000	1888,	19,000
1884,	1,141,000	1889,	328,000
1885,	475,000	1890,	952,000

Prints and Printed Dress Goods.—The transition of manufacturers from low grades of printed calicoes to finer makes, noted in the last review, was a more prominent feature this year. Yet even with a wider assortment of styles and a perceptible improvement in finish, printed calicoes were out of favor nearly the whole year, and particularly so towards the close. The quotations for standard fancies

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varied but little from 1889, but agents from time to time made considerable concessions in order to induce buyers to operate more freely, large blocks of Challies, sateens, indigo blues, &c., being cleared out by that means. The Southern demand, always the mainstay of this department, fell away conspicuously during the closing months, and with the exception of leading makes, which have hit popular tastes, printed calicoes at the close of the year were heavier in stock than at all desirable, and in unfavorable contrast with the position in January.

Ginghams and Woven Wash Fabrics.—Woven fabrics have profited by the unpopularity of printed styles, and ginghams, zephyrs, seersuckers, chambrays, &c., were all readily distributed, both by agents and jobbers, at satisfactory prices. Stocks were light to begin with, and mills were under orders for some time ahead on spring styles. When these were filled the fall demand was prompt and of good dimensions, production being thus well covered throughout the year. There was a noticeable absence of cutting in all leading makes, and where buyers sought to obtain an advantage in price they had to confine themselves to off styles. Whatever success they met with, even in this direction, was in early spring, when some low grades were cleared off at reduced prices. The year closed with no sign of waning popularity of woven fabrics, good orders being placed during the fall for delivery early in 1891.

Hosiery, Knit Underwear, &c.—The early months of the year were of a most unsatisfactory character in all branches of this department, and manufacturers, agents and jobbers, alike, complained of slow movement and unprofitable prices. The production had, in fact, far outrun the consumptive demand for the preceding two years, and although considerably reduced by the close of 1889, it took some time to move off accumulated stocks and restore the trade to normal conditions. Early in April there were signs that this had been done in knit underwear, and later hosiery also was in a more healthy state. In the first branch the results of the year's business was on the whole highly satisfactory. Prices recovered from their previous low level, and there was steady and liberal absorption of production from April right on to the end of December. In hosiery the satisfaction was more of a comparative character, that is, although results might easily have been better, they marked a decided improvement on 1889. The chief feature of the hosiery branch was the popularity attained by fast black styles. This was so evident that many manufacturers deserted the "fancies" entirely, and confined themselves to fast black goods. The supply of these was so increased thereby that it was difficult to obtain any marked advantage in prices, while the reduction in the out-put of fancies was fully offset by the comparative neglect of these goods by the consuming public. The year closed with the trade in generally good shape, although there were indications of approaching over-production from the resumption of business by previously idle factories and the starting up of new ones.

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Woolen Goods.—The Worsteds controversy was a fruitful source of disquietude in this department during the early months of the year, until allayed by the passage of the "DINGLEY" bill in May. The troubles of the trade were not by any means over then, as no department felt the unsettling influences of the tariff agitation more than did this one, and the signing of the McKINLEY bill was hailed as a relief all round, no matter how it was viewed politically.

It cannot be said that the results of the year's operations were altogether satisfactory. There were fewer failures among manufacturers than in 1889, but the margin between cost of production and the selling prices of goods was too narrow to be altogether encouraging. New lines of fall goods for men's wear were shown early in the year, opening without material change from the previous season's prices. Liberal orders were placed, and it was soon evident that the demand ran most largely upon low grade all-wool and union cassimere styles, and that outside of these only finest makes were popular. By May satinets were a drug in the market, and makers of these were compelled to curtail production, by means of which stocks were considerably reduced. A prolonged strike of cloakmakers, beginning in June, had a bad effect on cloakings, stockinets and Jersey cloths, and it was well on in the fall before these recovered from the set-back. The spring styles of leading woolens, opened in July, showed prices still without improvement, large importations in anticipation of the passage of the Administrative tariff bill, and of the McKINLEY bill, telling against home manufactures. There were, however, large orders placed, and stocks were kept within reasonable bounds. Heavy styles of goods were shown in December by some agents, but the display was not general. Some of these marked an advance of 5 per cent., but as a rule prices were unchanged. One gratifying feature of the year was the marked advance in the style and finish of the better class of productions. Men's wear woolens were more diversified in character, styles were more artistic, and the general finish much improved. It was, however, in connection with dress goods, that the greatest advance in manufacture was made. For the past two or three years our mills have given increasing attention to the higher grades of these, and the reproach so long directed against home products of a lack of taste, and of a coarse finish, has been well nigh removed. The goods turned out by some of the most enterprising and best conducted mills have now reached a point of excellency which makes it difficult to distinguish them from the leading products of European looms.

Nor has this improvement been confined to woolen productions. The manufacture of silk piece goods has made a clear advance also, and although the demand for foreign fabrics has not shown any material reduction, it has run more extensively on specialties and fancies than before; home manufacturers meeting the requirements of the market for staple silk dress goods in an increasing degree. There remains, however, a large field yet to cover, and the progress of the silk trade in the country is encouraging as an earnest of what is possible for it to accomplish in the future.

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The following detailed statement of the movement of foreign dry goods for the last three years has been kindly furnished by *The New-York Journal of Commerce:*

VALUE OF FOREIGN DRY GOODS IMPORTED AT THE PORT OF NEW-YORK FOR THE LAST THREE YEARS.

	1888.	1889.	1890.
January,	$12,393,742	$15,984,160	$14,360,160
February,	17,436,501	13,798,968	15,795,270
March,	10,123,258	12,766,553	12,365,338
April,	9,005,572	12,288,581	12,450,765
May,	9,173,037	6,871,012	8,263.995
June,	6,539,019	6,961,555	15,486,497
July,	13,968,020	13,052,320	14,214,708
August,	11,740,428	11,793,529	11,149,467
September,	10,199,332	10,297,147	12,758,678
October,	8,430,898	11,198,221	11,792,766
November,	8,698,479	8,897,369	7,837,469
December,	8,168,713	12,783,453	9,667,915
Total,	$125,876,999	$136,692,868	$146,143,028

CLASSIFICATION OF FOREIGN DRY GOODS IMPORTED AT THE PORT OF NEW-YORK FOR THE LAST THREE YEARS.

	1888.	1889.	1890.
Manufactures of wool,	$36,832,711	$40,115,397	$41,845,655
" cotton,	20,764,016	21,328,176	24.232,030
" silk,	39,428,992	43,906,509	48,525,387
" flax,	16,783,303	19,159,295	18,749,929
Miscellaneous dry goods,	12,067,977	12,183,491	12,790,027
Total,	$125,876,999	$136,692,868	$146,143,028

VALUE OF FOREIGN DRY GOODS ENTERED DIRECTLY FOR CONSUMPTION AT THE PORT OF NEW-YORK FOR THE LAST THREE YEARS.

	1888.	1889.	1890.
January,	$9,651,615	$12,596,081	$11,394,556
February,	14,294,941	11,824,550	13,391,448
March,	7,919,773	10,930,369	10,355.376
April,	7,348,186	9,985,221	10,305,349
May,	7,109,960	5,644,969	6,519,094
June,	4,940,641	5,475,930	10,483,618
July,	10,669,769	10,080,398	10,490,010
August,	9,398,195	9,480,683	7,954,576
September,	7,980,948	8,378,605	9,872.508
October,	6,704,155	9,200,457	8,330,382
November,	6,907,355	7,224,682	5,898,559
December,	6,544,789	9,868,703	7,214,855
Total,	$99,470,327	$110,690,648	$112,210,331

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VALUE OF FOREIGN DRY GOODS WITHDRAWN FROM WAREHOUSE AT THE PORT OF NEW-YORK FOR THE LAST THREE YEARS.

	1888.	1889.	1890.
January,	$2,610,173	$3,512,044	$3,399,239
February,	3,186,601	2,276,739	2,601,703
March,	2,251,989	2,031,559	2,062,918
April,	1,670,996	2,244,469	2,350,803
May,	1,664,096	1,357,642	1,570,754
June,	1,247,168	1,054,511	2,455,584
July,	2,572,530	2,624,132	3,652,470
August,	2,600,176	2,253,438	2,772,975
September,	2,602,742	2,152,191	3,280,824
October,	1,634,619	2,201,832	3,355,849
November,	1,986,328	1,585,169	1,961,419
December,	1,563,472	1,959,928	2,176,861
Total,	$25,590,890	$25,253,654	$31,641,399

VALUE OF FOREIGN DRY GOODS ENTERED FOR WAREHOUSING AT THE PORT OF NEW-YORK FOR THE LAST THREE YEARS.

	1888.	1889.	1890.
January,	$2,742,127	$3,388,079	$2,965,604
February,	3,141,560	1,974,418	2,403,822
March,	2,203,485	1,836,184	2,010,962
April,	1,657,356	2,303,360	2,145,416
May,	2,063,077	1,226,043	1,743,901
June,	1,598,378	1,485,625	5,002,879
July,	3,298,201	2,971,922	3,724,698
August,	2,342,233	2,312,846	3,194,891
September,	2,218,384	1,918,542	2,886,170
October,	1,726,743	1,997,764	3,462,384
November,	1,741,124	1,672,687	1,938,910
December,	1,623,924	2,914,750	2,453,060
Total,	$26,356,622	$26,002,220	$33,932,697

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REVIEW OF THE LEATHER TRADE OF NEW YORK,

For the Year 1890.

The business was steady and attended with few fluctuations until April. Then traffic increased considerably and continued active till near the 1st of September. Prices of some kinds of leather, upper stock mainly, advanced forty per cent.; there was an average rise on all descriptions of ten per cent. at least. Sole leather did not appreciate so much. There was a larger supply of it, relatively. The quantities produced are larger than they ever were, not much larger, but some. Of upper leather the supplies have been slightly curtailed.

However, this is not an age in which high prices can be expected to last long. There was a re-action in the early autumn, and by the end of the year the quotations were not essentially above what they were at the beginning.

There have been some new tanneries started in the South by New-York leather dealers, in which sole leather tanned with oak bark exclusively, or with hemlock and oak combined, (only enough of the latter being used to give the oak color,) is produced in large quantities. The market will bear some addition to its current supplies to keep pace with the increase of population, but these new establishments are so extensive that they are likely to turn out stock enough to render it as difficult in the future as it has been in the past to keep the supply and demand nearly enough equal for the good of producers. There has been for years an unconquerable propensity on the part of tanners to make more leather than there was a market for, especially of sole leather. There will probably, however, be influences operating before long to restrain that spirit of enterprise.

The forests are being rapidly stripped, and it will be more difficult to procure bark than it has been hitherto. The hemlock trees in the State of New-York have been denuded to a great extent already, and they are rapidly meeting the same fate in Pennsylvania. The lands, moreover, in the latter State, have been bought up exclusively by tanners, so that the bark upon them may be available when they require it for consumption. The inadequacy of the bark supply is, in fact, the only substantial ground for confidence that the business will not be so overdone as to be unremunerative, but that is a strong guarantee, because it cannot be expected that tanneries will be built unless their projectors have the most positive assurances that they can be sure for years of finding the materials in abundance to make leather of. Hides are always plentiful, and doubtless always will be in such a carniverous world as this. But

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an ample bark reserve is indispensable to the successful prosecution of the tannery industry, and possibly that requisite is not easily attainable.

RECEIPTS OF SOLE AND UPPER LEATHER AT NEW-YORK FOR EACH MONTH DURING THE YEARS 1889 AND 1890.

MONTHS.		HEMLOCK SOLE.		UNION CROP.		OAK SOLE.	
		1890.	1889.	1890.	1889.	1890.	1889.
January,	Sides,	253,118	373,597	47,881	46,910	37,486	42,696
February,	"	225,780	262,237	38,195	31,319	29,474	33,390
March,	"	213,254	247,024	37,087	43,382	29,200	29,557
April,	"	233,808	226,079	37,474	26,466	29,449	29,465
May,	"	331,597	316,580	45,008	60,903	36,939	36,508
June,	"	254,204	159,970	40,958	37,481	29,426	29,939
July,	"	366,404	231,332	39,082	30,709	36,500	29,577
August,	"	218,832	310,639	42,042	50,277	29,984	36,637
September,	"	252,312	256,519	43,652	27,760	29,467	29,343
October,	"	283,421	300,801	51,832	49,260	37,020	36,830
November,	"	288,265	212,466	41,155	42,752	29,573	29,290
December,	"	250,447	275,920	39,568	37,622	29,530	29,525
Total,	Sides,	3,171,442	3,173,164	503,934	484,841	384,048	392,747

RECEIPTS OF ROUGH AND FINISHED.

MONTH.		UPPER.		CALF SKINS.	
		1890.	1889.	1890.	1889.
January,	Sides,	54,273	47,336	12,550	11,700
February,		54,955	42,554	13,689	11,500
March,		37,094	41,200	11,034	11,200
April,		46,128	38,522	13,000	10,500
May,		64,341	65,183	14,700	15,550
June,		53,992	40,696	10,600	11,500
July,		61,392	37,861	15,550	10,843
August,		44,458	41,750	11,675	12,550
September,		48,047	46,998	15,200	12,400
October,		57,961	69,460	12,050	14,150
November,		51,385	46,572	13,300	13,300
December,		46,539	47,583	10,600	16,100
Total,	Sides,	620,565	565,715	153,948	151,293

RECAPITULATION.

	1890.		1889.	
Sole—Hemlock, Sides,	3,171,442		3,173,164	
Union	503,934		484,841	
Oak	384,048		392,747	
		4,059,424		4,050,752
Uppper, finished and rough	620,565		565,715	
Calf Skins, " "	153,948		151,293	
		774,513		717,008
Total,		4,833,937		4,767,760

The exports of leather and leather goods were the largest they had been in any one year. They amounted to $12,438,847 in value. Most of this stock was shipped from New-York.

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EXPORTS OF LEATHER FROM NEW-YORK DURING THE YEAR 1890.

	England.	*Continent.*	*Various.*	*Total.*
January,.....Sides,	71,625 ..	39,275 ..	680 ..	111,580
February,.....	88,300 ..	50,900 ..	305 ..	139,505
March,.....	95,650 ..	61,675 ..	910 ..	158,235
April,.....	73,125 ..	51,325 ..	650 ..	125,100
May,.....	88,775 ..	43,450 ..	650 ..	132,875
June,.....	128,000 ..	52,800 ..	1,480 ..	182,280
July,.....	122,725 ..	37,050 ..	12 ..	159,787
August,.....	87,275 ..	61,325 ..		148,600
September,.....	61,700 ..	29,150 ..	505 ..	91,355
October,.....	54,000 ..	30,775 ..	400 ..	85,175
November,.....	47,950 ..	25,725 ..	650 ..	74,325
December,.....	81,575 ..	47,500 ..	535 ..	129,610
Total,.....Sides,	1,000,700 ..	530,950 ..	6,727 ..	1,538,377

Also the following:

	Bales.	*Bdls.*	*Cases.*	*Pkgs.*	*Rolls.*	*Sacks.*
England,.....	146	20,605	558	497	375	26,442
Continent,.....	441	1,651	607	668	302	430
Various,.....	1,420	306	2,468	823	332	2,024
Total,.....	2,007	22,562	3,633	1,988	1,009	28,896

PRICES OF HEMLOCK, OAK AND UNION CROP SOLE LEATHER, IN THE NEW-YORK MARKET, FOR EACH MONTH DURING THE YEAR 1890.

MONTHS.	BUENOS AYRES.			COMMON HIDE.		
	Light.	*Middle.*	*Heavy.*	*Light.*	*Middle.*	*Heavy.*
January,.....	17½ @ 18	18 @ 19	19 @ 19½	16 @ 17	18 @ 19	20 @ 21
February,.....	17 @ 17½	17 @ 18	18 @ 19	16½ @ —	— @ 19	19 @ 20½
March, ...	17½ @ —	18 @ —	— @ 18½	16½ @ 17	19 @ —	19 @ 19½
April,.....	17 @ 17½	18 @ 18½	18 @ 19	16½ @ 17	18 @ 19	18½ @ 21
May,.....	17 @ 17½	18 @ 18½	18½ @ —	16½ @ 17	18 @ 19	18½ @ 19
June,.....	17½ @ —	18 @ 18½	18½ @ 19	16½ @ 17	18 @ —	18 @ 21
July,.....	17 @ 17½	18 @ 18½	18½ @ —	16½ @ 17	17 @ 18	18 @ 21
August,.....	17½ @ 18½	18½ @ 19	18½ @ 19	16 @ 17½	18 @ 19½	18 @ 21
September,....	19 @ 19½	20½ @ 21	20½ @ 21½	18 @ 18½	19 @ 19½	19 @ 21
October,.....	19 @ 19½	20 @ 21½	20½ @ 21½	18 @ 18½	19 @ 20½	19 @ 22
November,....	— @ 19	20 @ 20½	20 @ 20½	17 @ 18½	19 @ 19½	20 @ 21
December,.....	— @ 19	— @ 20	20½ @ —	17 @ 17½	18 @ 20	21 @ 22

MONTHS.	GOOD DAMAGED.	BUFFALO.
	All Weights.	*All kinds and Weights.*
January,.....	16 @ 16½	 15 @ 16
February,.....	16 @ 17½	 15½ @ 16
March,.....	16 @ 18	 15½ @ 16
April,.....	16 @ 16½	 15½ @ 16
May,.....	16 @ 16½	 15 @ 16
June,.....	16 @ 16½	 15 @ 16½
July,.....	16½ @ 17½	 15½ @ 16
August,.....	17 @ 18	 14½ @ 16½
September,.....	17½ @ 18	 16½ @ 17
October,.....	18 @ 18½	 16½ @ 17½
November,.....	15½ @ 18	 16 @ 17½
December,.....	18 @ 19	 17 @ 18

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Months.	Oak Slaughter Backs.						Union Backs.				Union.	
	Light.		*Middle.*		*Heavy.*		*Light.*		*Middle.*		*Bellies.*	
January,.....	32	@ 33	33	@ 35	36	@ 37	27	@ 28	—	@ 29	10½	@ 11
February,.....	32	@ 33	33	@ 35	36	@ 37	27	@ 28	29	@ 29½	8	@ 11
March,.....	32	@ 33	33	@ 35	36	@ 37	27	@ 28	28	@ 29	9	@ 11
April,.....	32	@ 33	33	@ 35	36	@ 38	26	@ 27	28	@ 28½	10	@ 10½
May,.....	33	@ 34	34	@ 35	37	@ 39	26	@ 27	28	@ 28½	10	@ 10½
June,.....	33	@ 34	34	@ 35	37	@ 39	26	@ 27	28	@ 28½	10	@ 10½
July,.....	32	@ 33	34	@ 35	37	@ 39	26	@ 27½	27	@ 28½	10	@ 10½
August,.....	33	@ 34	34	@ 35	37	@ 39	26	@ 28½	28½	@ 30	10½	@ 11
September,....	33	@ 34	34	@ 35	36	@ 37	27	@ 28½	28½	@ 29	9	@ 11
October, ...	34	@ 35	36	@ 37	38	@ 39	28	@ 28½	29½	@ 31	9	@ 11
November,....	34	@ 35	36	@ 37	36	@ 39	28	@ 28½	30	@ 31	12	@ 13
December,.....	34	@ 35	36	@ 37	38	@ 39	28	@ 30	29	@ 31	12	@ 13

There are some light leather manufacturers who make stock in this State and sell from stores in this City. The calfskin tanners have achieved success in their vocation. One firm took the gold medal at the Paris Exposition of 1889, the first of the kind that ever came to this country. The manufacture of kid stock has been developed, and New-York stands next to Philadelphia in this product. The making of cut soles and heels has increased largely, and this is one of the principal marts for their distribution.

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REVIEW OF THE HIDE TRADE OF NEW-YORK,

For the Year 1890.

The traffic in New-York is mainly confined to dry hides, and the majority of those are from foreign ports. Large quantities are received from the River Plate; many, though less, from the Orinoco, Central America, and other places on this continent, and from California, Texas and other States in our own Republic. The lowest prices were reached in 1890 that have been known for thirty-five years. In January River Plate, which are the dearest of any, were sold at 14½ cents a pound. That was ten per cent. below the rates of January, 1889. The tendency continued downward, and River Plate hides were sold in April and May at 13½ cents. Then they rallied, and 14 cents and 15 cents were the prices in June and July. In August they advanced to 16 cents. A few thousand only were sold at that figure, which was the highest of the year. The turn came in September, when prices declined half a cent, and considerable quantities were sold. Subsequently prices went down by the run till they reached 13 cents, the lowest figure for more than a third of a century.

The stock increased from 336,100, on the 23d of September, to 574,900 at the end of December.

Green salted city hides were sold at the following prices: January 1, 7¾c.; April 1, 6¼c.; July 1, 8c.; October 1, 9c., and December 31, 1890, 7c. a pound.

Receipts of Foreign Hides in New-York for the Past Six Years.

1885,.....	2,205,521	1888,.....	2,806,718
1886,.....	3,023,856	1889,.....	2,443,278
1887,.....	2,451,287	1890,.....	2,642,996

The subjoined table is a statement of the receipts of foreign and domestic stock for the last twelve years:

	1879.	1880.	1881.	1882.	1883.	1884.
Foreign,.....	2,159,278	3,047,052	2,921,869	2,288,534	1,882,036	2,188,765
Domestic,.....	860,193	578,098	482,351	605,856	584,578	543,005
Total,.....	3,019,471	3,625,150	3,404,220	2,894,390	2,466,614	2,731,770

	1885.	1886.	1887.	1888.	1889.	1890.
Foreign,.....	2,205,521	3,023,856	2,451,287	2,818,323	2,443,278	2,642,996
Domestic,.....	539,573	454,273	488,151	540,225	508,651	455,843
Total,.....	2,745,094	3,478,129	2,939,438	3,358,548	2,951,929	3,098,839

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Receipts of Foreign and Domestic Hides at New-York during the last Two Years.

FOREIGN.

	Jan.	*Feb.*	*March.*	*April.*	*May.*	*June.*	*July.*	*Aug.*	*Sept.*	*Oct.*	*Nov.*	*Dec.*	*Total,* 1890.	*Total,* 1889.
Brazil,		968	753		485		1,000	500	660	8,039	8,342	462	21,209	4,885
Buenos Ayres,	131,019		101,246	68,126	39,499	109,318	15,610	66,702	21,000	12,000	128,363	65,402	758,285	681,247
Montevideo,	35,000	34,953	26,171	76,197	37,400	41,177	58,232		31,000	41,795	50,000	241,189	673,114	470,909
Orinoco,	8,912	600				7,200		6,569	16,939		6,212		46,432	64,869
Rio Grande,	2,000				10,561	30,160	27,977	2,355	7,000	16,332	1,405		97,790	59,070
Other South American,*	3,619	2,473	2,121	5,420	3,216	5,494	4,221	2,099	6,029	1,606	6,215	7,066	49,599	46,164
Central American,†	40,702	38,942	32,337	25,868	32,122	37,798	42,013	46,249	54,345	49,217	52,767	44,011	496,371	615,094
Mexico,	7,595	5,189	8,804	4,570	6,190	6,027	5,906	4,887	9,098	3,236	4,317	8,675	74,494	88,283
West Indies,	4,921	12,505	13,255	5,894	13,825	13,680	19,006	6,813	17,398	17,973	12,598	10,111	147,979	130,696
Europe,	7,142	6,427	8,754	6,419	20,280	16,973	22,372	25,626	96,469	21,218	5,546	11,770	248,996	104,595
China,			980		400				...				1,380	89,472
Africa,	1,987			2,500	14,944	284		7,632					27,347	68,674
Arabia,														19,320
Total foreign.,	242,897	102,057	194,421	194,994	178,922	268,111	196,337	169,432	259,938	171,416	275,765	388,706	2,642,996	2,443,278

DOMESTIC.

New-Orleans,	28,166	26,767	35,776	24,506	32,719	53,564	28,332	22,823	37,081	21,785	23,605	30,244	364,368	376,134
Texas,	5,361	5,040	15,353	6,625	5,214	6,501	3,453	3,677	2,428	3,261	1,400	4,648	62,961	85,743
Coastwise, &c.,	1,743	1,763	2,756	2,775	2,641	1,201	1,366	2,182	3,544	2,526	2,064	1,663	26,224	39,231
Railroads,				360	732		1,198						2,290	7,543
Total domestic,	35,270	33,570	53,885	34,266	41,306	60,266	34,349	28,682	43,053	27,572	27,069	36,555	455,843	508,651
Total foreign and domestic,	278,167	135,627	248,306	229,260	220,228	328,377	230,686	198,114	302,991	198,988	302,834	425,261	3,098,839	2,951,929
CALCUTTA.														
Bales, buffalo,	146	100	215	275	323	50	410	1,125	75		431		3,150	2,054
Bales, cow,	75		11	35	35								156	78

* Under this heading are included principally hides formerly classed as coming from the "Spanish Main," the bulk of them being from the United States of Colombia, Venezuela (except Orinoco) and Guiana.

† The table includes as from Central America all hides which come from the Isthmus; although it is well understood that a proportion of the California hides reach New-York by this route, as well as some from the west coast of South America and Mexico, it is not practicable to make such separation as would render the classification exact.

California hides come by rail, or by the Isthmus of Panama, so the bulk of these hides coming to New-York appear under other headings.

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REVIEW OF THE BOOT AND SHOE TRADE OF NEW-YORK,

For the Year 1890.

The manufacture of shoes continues on the increase. The production consists chiefly of the choicest qualities of women's goods, such as sell at $3 to $5 ; men's, from $3.50 to $7 a pair. The partiality for ornamentation on women's shoes has been marked, and also, though to a less extent, on men's wear. The style of "combination," the blending of different kinds and colors of stock in uppers, has prevailed.

There are many descriptions of material—leather, patent and colored ooze, kid and goat ; cloth in numerous shades—and this renders it feasible to put two to four varieties of fabric in the tops of what are known as fancy shoes, now so nearly universally worn in the months in which the climate admits of it. These methods have been studied and practiced by New-York manufacturers so successfully that the city is the emporium for tasteful shoes.

The product is distributed in every part of this country, and to some extent in the West Indies, South America and Europe. The wholesale traffic is still fairly prosperous. Besides the sales to the multitudes of retailers South and West there are inhabitants enough within a radius of forty miles from the city proper to consume 8,000,000 to 10,000,000 pairs of shoes a year, which is a home market of no small value. Machinery is in general use, and all the labor-saving appliances are availed of. The prices of shoes were very low at the beginning of the year. There was a temporary advance later, when the prices of leather were raised considerably, but there was a subsequent re-action, and by the end of December shoes were sold at figures very little above the lowest rates of the year, or of any preceding year in the century.

The following are the exports to the principal United States markets during the last fiscal year ending June 30, 1890 :

Exports of Boots and Shoes from the United States, and the Countries to which Exported, during the Fiscal Year ending June 30, 1890.

	Pairs.		*Value.*
British West Indies,	127,559		$130,296
Hawaiian Islands,	59,340		117,252
Cuba,	117,447		114,676
Hayti,	57,393		57,391
Mexico,	34,351		38,959
Nicaragua,	30,702		32,597

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	Pairs.		*Value.*
England,	35,965		$23,635
Nova Scotia, New Brunswick and Prince Edward Island,	17,907		22,853
British Colombia,	8,755		19,739
British Honduras,	15,203		14,799
Costa Rica,	13,650		14,112
Colombia,	12,859		12,474
Danish West Indies,	8,288		8,843
Honduras,	7,078		7,240
British Guiana,	5,767		7,159
San Domingo,	7,511		6,860
Quebec, Ontario, &c.,	3,981		6,551
Ecuador,	4,248		3,922
Miquelon, Langley and St. Pierre Islands,	1,824		3,469
Guatemala,	2,691		2,642
Japan,	3,011		2,570
French Possessions in Oceanica,	1,219		2,403
Dutch West Indies,	1,949		1,989
Asiatic Russia,	806		1,634
Porto Rico,	1,545		1,464
Liberia,	895		1,151
Brazil,	1,116		1,124
Newfoundland and Labrador,	308		930
Uruguay,	1,146		851
Chili,	539		612
China,	199		383
All other Countries,	1,856		2,394
Total,	587,108		$662,974

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REVIEW OF THE IRON TRADE OF NEW YORK,

FOR THE YEAR 1890.

American Pig Iron.—Prices at the beginning of the year were $20 for No. 1, $19 for No. 2, and $18 for Gray Forge. Some Southern irons could be had at 50 cents per ton less. In March the demand was light, and prices, though generally the same, could be shaded, on occasion, probably 50 cents a ton. In April some Southern No. 1 was offering at $16.50, which confused and lowered the market, Pennsylvania brands being held at $18.50 to $19 for No. 1.

In May the quotations were generally $18 to $18.50 for good No. 1 Pennsylvania irons, $17 for No. 2, and $15.50 to $16 for Gray Forge.

In June the leading Lehigh furnace company formally named its price as $18 for No. 1, but this had no effect other than to emphasize the fact that this was all the buyers would pay, as other makes of Northern iron were already selling at this price, and Southern makes at less.

On June 30, 1890, the unsold stocks in the whole country were 347,395 gross tons. On June 30, 1889, they were 502,934, a decrease of 155,395 tons, or 31 per cent., for the first half of 1890.

On December 31, 1889, the unsold stocks were 247,679 tons, so that the stocks on June 30, 1890, were 99,716 tons greater than on December 31, 1889, an increase of 40¼ per cent.

The total product of the country for the first half of 1890 was 4,560,491 gross tons, and for the second half of 1889, 3,934,758 tons, an increase for the first half of 1890 of 625,733 gross tons, equal to about 16 per cent.

In August prices were unchanged, with very little new business. Southern No. 1 foundry was scarce, and within 50 cents of the price of good Northern makes, say $17 to $17.50.

At the close of December the quotations were, for leading makes, $18.00 for No. 1, $16.50 for No. 2, and $15.00 for Gray Forge, with 50 cents to $1.00 lower for good ordinary makes. Southern irons, about $17 for No. 1, $16 for No. 2, and $14.75 for Gray Forge.

The consumption was, as estimated, 8,976,415 gross tons, falling below the production by 326,388 tons, viz.:

Production in 1890,.....gross tons,	9,202,703
Importation in 1890,.....	134,955
Add stock, December 31, 1889,.....	247,679
	9,585,337
Deduct stock, December 31, 1890,.....	608,921
	8,976,416

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The importation of pig iron, including Spiegel-Eisen, into New-York in 1890 and four preceding years was:

	1886.	1887.	1888.	1889.	1890.
Gross tons,.....	199,853	243,492	105,265	100,392	95,369

The total imports of pig iron, including Spiegel-Eisen, into the United States in 1890 and the four preceding years was:

	1886.	1887.	1888.	1889.	1890.
Gross tons,.....	361,768	467,522	196,892	142,230	134,955

The production of pig iron in the United States in 1890 and the four preceding years was:

	1886.	1887.	1888.	1889.	1890.
Gross tons,.....	5,684,543	6,417,148	6,490,739	7,604,525	9,202,703

UNSOLD STOCKS.

The quantity of pig iron at the furnaces unsold, in the whole country, at the end of 1890, is estimated at 608,921, being 361,242 tons greater than at the close of 1889, when it was 247,679 gross tons, an increase of about 146 per cent. The unsold stock at the end of 1890 and of the four preceding years was:

	1886.	1887.	1888.	1889.	1890.
Gross tons,.....	222,771	301,444	300,144	247,679	608,921

The production of pig iron in the States from which this and the neighboring markets chiefly draw their supplies was, in 1890 and the previous four years, as follows:

GROSS TONS.	1886.	1887.	1888.	1889.	1890.
Virginia,.....	139,509	156,888	176,246	224,425	292,778
Tennessee, ...	179,041	223,521	239,224	263,085	267,625
Alabama,.....	253,446	261,394	401,332	706,629	816,911
New-York,..... ..	208,587	264,796	229,625	265,399	329,804
New-Jersey,.....	140,970	154,066	90,966	112,226	158,739
Pennsylvania,.....	2,940,435	3,289,837	3,204,630	3,733,252	4,415,329
Lehigh District of Pa.,.	594,590	645,481	499,066	515,230	728,471
Ohio,.....	810,798	871,017	985,552	1,085,332	1,240,330

The unsold stocks of pig iron in the States above named at the close of 1890 and the previous four years were as follows:

GROSS TONS.	1886.	1887.	1888.	1889.	1890.
Virginia,.....	8,937	2,460		3,643	10,090
Tennessee,.....	9,722	6,898	7,394	7,126	25,082
Alabama,.....	12,522	12,721	21,295	39,916	62,462
New-York,.....	25,180	31,267	27,878	38,042	57,528
New-Jersey,.....	1,457	19,831	21,265	5,179	22,382
Pennsylvania,.....	63,573	137,656	97,324	59,826	182,589
Lehigh District of Pa.,.	1,958	28,138	4,275	2,255	35,093
Ohio,.....	21,490	29,470	33,128	24,624	104,114

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IMPORTS OF IRON AND STEEL INTO THE UNITED STATES IN THE CALENDAR YEARS 1888, 1889 AND 1890.

	1888.	1889.	1890.
Pig Iron,.....gross tons,	196,892	142,230	134,955
Old and Scrap Iron,.....	44,799	35,917	56,273
Scrap Steel,.....	9,179	2,241	
Bar Iron,.....	31,745	29,569	24,034
Iron Rails,.....	21	14	
Steel Rails,.....	60,939	6,202	204
Cotton Ties,.....	30,305	20,814	15,100
Hoop and Scroll Iron,.....	256	6	6,077
Steel Plates, &c., ...	23,411	14,014	
Steel Blooms, &c.,.....	103,687	72,362	28,635
Sheet and Plate Iron,.....	6,240	7,032	9,041
Tin Plates,.....	297,871	331,311	329,346
Wire Rods,.....	101,813	73,767	55,427
Wire and Wire Rope,.....	3,169	4,093	4,611
Anvils, Forgings, &c.,.....	1,177	1,400	1,390
Chains,.....	830	621	583
Total,.....	912,334	741,593	665,676
Values,.....	$35,457,754	$33,577,867	$35,749,231
Iron Ore,.....gross tons,	586,756	853,573	1,246,830
Values,.....	$1,319,290	$1,852,392	$2,854,118

IMPORTS OF IRON AND STEEL INTO THE PORT OF NEW-YORK FOR THE CALENDAR YEARS 1888, 1889 AND 1890.

	1888.	1889.	1890.
Pig Iron,.....gross tons,	105,265	100,392	95,369
Scrap Iron, (including old Rails,).....	9,313	3,459	21,730
Scrap Steel,.....	5,153	970	
Bar Iron,.....	14,324	12,533	9,995
Bars, Railway Iron,.....	20	2	
Bars, Railway Steel,.....	3,113	43	
Cotton Ties,.....	8,369	2,799	3,584
Iron Hoops, Bands and Scrolls,.....	256	3	2,767
Steel Hoops, Sheets, &c., ...	12,319	7,709	
Steel Blooms, Billets, &c.,.....	26,872	27,938	15,033
Sheets, Plates, &c.,.....	3,697	4,664	5,434
Tin Plates, &c.,.....	112,613	132,655	137,698
Wire Rods,.....	71,096	58,149	38,879
Wire and Wire Rope,.....	1,564	1,644	1,775
Anvils, Axles, &c.,.....	445	548	538
Chains,.....	488	461	502
Total,.....	374,907	353,969	333,304
Values,.....	$14,514,121	$15,012,105	$16,916,337
Iron Ore,.....gross tons,	23,615	25,824	38,717
Values, ...	$47,792	$72,297	$101,908

The above tables show a decrease in quantity from 1889 of 75,917 tons, (10.24 per cent.,) and an increase in value of $2,171,364 (6.47 per cent.) in the imports into the whole country, and a decrease in quantity of 20,665 tons, (5.84 per cent.,) and an increase in value of $1,904,232 (12.68 per cent.) in the imports into New-York.

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Furnaces.

The following figures show the condition of the furnaces in the whole country at the close of 1890 and the preceding four years :

	1886.	1887.	1888.	1889.	1890.
In Blast,.....	331	339	333	344	311
Out of Blast,.....	246	244	256	226	251
Total,.....	577	583	589	570	562

The following figures show the condition of the furnaces in certain States at the close of 1890 and the preceding four years :

	1886.		1887.		1888.		1889.		1890.	
	In.	*Out.*	*In.*	*Out.*	*In.*	*Out.*	*In.*	*Out.*	*In.*	*Out.*
New-York,.....	19	20	20	20	16	24	18	21	12	25
New-Jersey,.....	11	7	8	10	8	10	8	10	9	7
Pennsylvania,.....	155	86	153	89	146	92	151	77	139	83
Lehigh District of Pa.,	38	11	36	12	29	19	25	13	32	14

The production of pig iron in certain States in 1890, and the preceding four years, bore the proportion to the product of the whole country as expressed by the following per centages :

	1886.	1887.	1888.	1889.	1890.
New-York,.....	3.67	4.13	3.56	3.49	3.58
New-Jersey,.....	2.48	2.40	1.40	1.47	1.72
Pennsylvania,.....	51.73	51.26	49.40	49.91	47.98
Lehigh District of Pa.,	10.46	10.06	7.68	6.77	7.92

The total unsold stocks at the close of 1890, and the preceding four years, bore the proportion to the total production as expressed by the following per centages :

	1886.	1887.	1888.	1889.	1890.
Per Cent.,.....	3.93	4.70	4.78	3.25	6.62

The consumption of pig iron in the United States for the year 1890 and the preceding four years was :

	1886.	1887.	1888.	1889.	1890.
Gross tons,.....	6,235,426	6,807,649	6,650,000	7,799,220	8,976,416

Prices of American Pig Iron.

The following table shows the highest and lowest prices at tide water in 1890 and the preceding four years :

	1886.	1887.	1888.	1889.	1890.
Highest,.....	$21	$23	$21½	$19½	$20
Lowest,.....	18	20½	18	16	16½

Pig Iron Warrants.—Operations in warrants throughout the year were limited and of an unexcited character. In the early part of January prices were $18.75 to $19 for No. 2 warrants, on which the

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base price is fixed. By the end of January $18.37½ was best quotation. February was a very dull month, and prices went off to $17.50 to $17.75. About the middle of June some sales were made on the Consolidated Exchange at $16.25 to $16.50 for June delivery and at $16.75 to $16.87½ for futures. In September there was little demand, and there were offers to sell at $16, with buyers at $15. In November 500 tons No. 1 warrants sold at the equivalent of $16 at New-York, *i. e.*, at $11.75 at Southern Warrant Yard. This was equal to the base price of $15 for No. 2 at New-York. The year closed with no speculation or demand of any kind—at about $15 asked for No. 2 warrants.

On the first of January there were in the various warrant yards 36,200 tons of pig iron. There were received during the year 46,500 tons, and there were withdrawn 18,500 tons, leaving the stock of warrant iron at the end of December, 1890, 64,200 tons. The total quantity stored in warrant yards since their opening was 83,000 tons.

Scotch Pig Iron.—This branch of the iron business is hardly worth chronicling. Prices of Scotch as compared with prices of American iron were too high to admit of more than insignificant importations. A few consumers took small lots from time to time to use as softeners for some American brands, but Southern and Western irons have largely taken the place of Scotch makes for this purpose.

In January prices opened at $27 for Coltness and Summerlee, $24 for Dalmellington and Eglinton. In March prices had declined to $26 for Coltness, $23 for Dalmellington and $22 for Eglinton. At the close quotations were nominally $25 to $25.50 for Coltness and Summerlee, $24 for Dalmellington and $22 for Eglinton. Owing to a strike in Scotland, all but six of the furnaces went out of blast, the whole number built being 140. The average number in blast at any one time is usually 85 to 90. After a sharp rise in warrants and in makers' iron quite as sharp a decline occurred, but without affecting this market at all.

The importations of Scotch pig iron at New-York in 1890 and the preceding four years were:

	1886.	1887.	1888.	1889.	1890.
Gross tons,.....	46,000 ..	65,000 ..	43,000 ..	26,000 ..	9,500

Bessemer Pig.—In January foreign was nominally $28 and American $23 to $24. In early February prices had declined to $22 @ $22.50 for good ordinary. A little later makers were offering more freely, and sales were made of 10,000 tons at $21.50 at furnace in Eastern Pennsylvania. By the middle of March prices had become weak at $20.50. At the end of July there were sellers at $19, but no buyers. During October prices declined to $18, and, in December, to $16.50 at Pittsburgh, and $17.50 to $18 in Eastern Pennsylvania. The total production in this country was, in 1890, 4,092,343 gross tons, in 1889, 3,151,325 tons, and in 1888, 2,641,836 tons. Of the product of 1890 New-York made

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177,789 tons; New-Jersey, 64,710 tons; Pennsylvania, 2,355,235 tons gross. There was practically no importation.

Spiegel-Eisen.—The quotations for 20 per cent. at the beginning of January were $37.50 to $38. Sales were reported at $37 to $37.50 for German, and a little later 4,000 tons English at $38. Early in February there were buyers at $37, and by the end of the month there were sellers at this. Soon after this sales were made at $36, and later 6,000 tons were offered at $36 without takers. General quotations, however, remained at $36 to $36.50. Early in April there was a decline to $34 @ $34.50 which was quoted for shipment. By the last of April another decline had occurred to $33, and presently sales were made of 5,000 tons at $31.50, and one of 7,000 tons on about the same basis. The first week in June 2,000 tons were sold to go to Pittsburgh at $31 to $31.50. In August the price was down to $30.25 to $30.50 for German, English being 50 cents to $1 per ton higher. Business was very dull for the balance of the year, and at the close $29 to $29.50 was about the value of German.

The production (including Ferro-manganese) in 1890 was 133,180 gross tons, in 1889, 77,514 tons, and in 1888, 48,901 tons. The importation into the United States was (including Ferro-manganese) 100,688 tons, and into New-York alone 84,233 tons.

Ferro-Manganese.—In the first part January spot lots were worth $100 to $105, and forward shipment $96 to $97. In the latter part of the month 200 tons sold at $94.50 and 600 tons at $92, all for shipment, spot lots being salable at the time at $98 to $100 for foreign—American sold at $105 at Pittsburgh. In April prices had weakened to $82.50 to $83 for shipment, and $90 for spot foreign. A constant decline continued until, in October, lots for shipment could be had at $69 to $70. Very little business was done thereafter, and at the end of the year the approximate price was $63 for shipment.

Steel Rails.—Opening quotation, $35 at mills, and 10,000 tons sold at this. Some of the mills were in want of orders, and some were inclined to ask $36, but buyers had no idea of paying this price, and further sales of 10,000 tons were made at $35 to $35.50. In March some of the Chicago mills sold 11,250 tons to Canada. About same time 15,000 tons were sold on basis of $34.50 at Pennsylvania mills. In April prices were lower, and business dull at $34. In June $31.50 to $32 were the quotations. In September $30 to $31 were nominal prices. In November sales were made at Pittsburgh at $28. There is no doubt that some sales were made as low as $26 at mill, but the exact data were not obtainable. Early in December 2,000 tons stored in Jersey City were sold at $28.25. At the close of the year $27 to $27.50 was the nearest quotable price. Throughout the year there was a strong competition among the mills on a declining market, and the year's business was unsatisfactory as to prices and quantities, though the total sales and de-

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liveries were larger than for a while seemed probable, and exceeded those of 1889 by 526,051 gross tons.

PRODUCTION.

The production of steel rails in the whole country in 1890 and the preceding four years was as follows:

	1886.	1887.	1888.	1889.	1890.
Gross tons, ...	1,562,410	2,049,638	1,364,337	1,271,438	1,797,489

IMPORTS AT NEW-YORK (STEEL RAILS.)

	1886.	1887.	1888.	1889.	1890.
Gross tons,.....	1,467	30,397	3,113	43	

Imports of steel rails into the United States in 1890 and previous three years:

	1887.	1888.	1889.	1890.
Gross tons,.....	137,588	60,939	6,202	204

The following table shows the highest and lowest prices of steel rails at mills from 1885 to 1890:

	1885.	1886.	1888.	1889.	1890.
Highest,.....	$34½	$37	$34½	$35	$35
Lowest,.....	26	34	25½	25½	26

The year 1890 showed a considerable decrease in railway mileage and compares as follows with previous active years:

	1882.	1886.	1887.	1888.	1889.	1890.
Miles,.....	11,568	8,999	13,080	7,120	5,300	6,344

Old Iron Rails.—In the beginning of the year prices of T. were firm at $28 to $28.50 at New-York, and $29.50 to $30 at Philadelphia. At the latter place sales were made of 500 tons T. at $29.50, and 1,000 tons doubleheads for shipment at $30. Sales of T. at the same time to Pittsburgh at $28. In February prices were firm at $29, but immediately quotations were lowered to $27 and $27.50, and 2,000 tons doubleheads sold at $27.50 for shipment to Philadelphia. Prices continued downward, and in March 250 tons T. sold at $25.50, Philadelphia ex-ship, and 4,000 tons for Western delivery at or about $26.50; nominal local price, $25 to $25.50. In May a sale of 10,000 tons by a railroad was reported at $24. In June the feeling was somewhat firmer at $24 at seaboard, with some demand, and 1,500 tons American and 1,000 tons foreign sold at $24 to $24.50. Business was quiet until September, when old rails became scarce and higher in price, and buyers were willing to pay $26 at Philadelphia, and $25 to $25.50 at New-York for T. 500 tons sold at $25.25. In September a forced sale of 400 tons doubleheads was made at $25, f. o. b. cars, Jersey City, the nominal

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asking price being $26. During the whole year there appeared to be a lessening outlet for old iron rails, some of the largest consumers supplying their place by low grade steel. Muck bars have also been strong competitors against old rails. At the close $22.50 at New-York was a fair quotation for old T.

The importation at New-York, in recent years, of old iron rails, was as follows :

	1886.	1887.	1888.	1889.	1890.
Gross tons,.....	31,821 ..	153,494 ..	6,592 ..	10,136 ..	17,991

Wrought Scrap Iron.—In January prices were strong at $25 to $25.50 for good ordinary number one. Sales of 500 tons choice railroad were made at $26. The business of the year was unimportant, and prices declined until they reached $21.50 to $22 in September for ordinary, and $22.50 to $23 for best railroad. In October 400 tons sold at $21 f. o. b. cars. Closing prices, $20 to $21.

The importations into New-York were small, and were as given below :

	1886.	1887.	1888.	1889.	1890.
Gross tons,.....	10,651 ..	18,875 ..	3,822 ..	3,204 ..	3,450

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REVIEW OF THE DRUG TRADE OF NEW-YORK,

FOR THE YEAR 1890.

THE drug trade seems to be pretty well satisfied with the result of the past twelve months, and the importing and jobbing houses have apparently had about all they could well attend to. There have been no failures of wholesale houses; one firm, however, has given up the jobbing business, and intends to confine its business to the further development of its perfumery department. One of the prominent members of our trade, who closed an honorable career in this world, during the year, was Mr. CONRAD BRAKER, Jr. By the death of the senior member of the firm of H. J. BAKER & BRO., in 1878, he became its head and successful manager, and continued active in business until his decease. W. R. WOODWARD, of E. FOUGERA & Co., died last summer; he was a man highly esteemed by those with whom he came in contact, and, although a man of fine physique, suffered for two years from the effects of exposure during the famous blizzard, and finally had to succumb. GEORGE D. ROSENGARTEN is a name well known in business circles in New-York. He was a resident of Philadelphia for nearly seventy years, and founded the house of ROSENGARTEN & SONS. He was a native of Hesse Cassel, Germany, and lived to the ripe age of ninety years. During his active administration of the business he firmly established the high repute of the house, which has since been steadily maintained.

The total value of imports of Chemicals, Drugs and Dyes, entered free of duty, for the year ending December 31, 1890, was $29,969,159, against $26,546,215 for the year previous. The value of similar goods, dutiable, was $16,473,198, against $13,319,696 for 1889. The gain over the average of the preceding five annual periods, including both classes, was $7,780,919. These figures indicate that the drug and chemical trades have done fully their share of the proportionate increase of business—the largest in the history of the country.

Prices.—Out of twenty-five selected articles, nine were higher, at the close of the year, than at its opening, and ten articles were lower, the decline of two of these, viz., Opium and Morphine, was due to the change in the tariff. The demand has been very active throughout the year, and probably the volume of business, for twelve months, all over the country, has never been exceeded. In the early part of the year, the imported epidemic, "La Grippe," brought business to the trade, seemingly carrying out the old adage, that "what is one man's poison is another man's meat." All remedies for influenza, fever, neuralgia and rheumatism were in active demand, and the stock of many new remedies, like Exalgine, Acetanilid, Antipyrine, Phenacetin and Sulphonal, soon became exhausted.

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During the last half of the year, great interest was excited in Dr. KOCH'S discovery, as to whether it would prove a cure, or only serve as a means of discovering the presence of tuberculosis. A great demand sprang up for the lymph from physicians, but only a very few public institutions were able to secure even enough for experimental purposes. It is, at present, uncertain whether it will become an article which the trade will supply to physicians, like vaccine virus, etc., or not. The financial panic of November and December had but slight effect on business, as merchants in the drug and chemical line seem to have pursued a conservative course in buying, and light stocks soon required replenishing.

The new tariff bill, which became a law last October, did not make many changes in the drug line, the most radical being that of placing Opium on the free list. The new law has produced some surprises amongst importers, caused by omissions and slight changes in the reading of the Act. Hitherto all drug seeds, aromatic or non-aromatic, came in free; the aromatic are still free, but the non-aromatic now fall under the new clause of "all seeds, not otherwise provided for, 20 per cent." Appraisers are also instructed, in all cases, where different interpretations may be put upon the duty of an article, to charge the highest rate. As an example under this construction, Arrow Root, formerly admitted free, is now classed under Starch, and 2 cents per pound exacted. The clause requiring the stamping of all packages with the name of the country where produced, is leading to unnecessary bother, and it is not yet determined exactly what may be required under this clause. The so-called "Administrative Bill" contains many vexatious enactments—notably the re-imposition of duty on packages and containers, also the requirements of the bill, in regard to particulars of manufactured articles, when consigned to this country—and is quite as much a revenue act as the tariff bill, and more far-reaching in its effects.

Cinchona Bark.—To make a comprehensive report, it is necessary to accept data from London and Amsterdam, our port receiving such comparatively insignificant quantities. Formerly, when South America was the only producing country, most of the Bark was sent to New-York. Afterward, as production increased by cultivation in Ceylon, London become the great entrepôt; but last year Amsterdam took precedence, owing to the value of the Bark received from Java, though in weight it fell somewhat below the record of London. The increase in the number of pounds of Bark imported into the United States, during the year ending December 31, may indicate that the American manufacturers intend to make a large share of the Quinine consumed in their own country, but at the same time the importation of Quinine shows an increase over the hitherto unprecedented figures of 1889. All attempts at combinations among the Bark producers to maintain prices seem to have been fruitless. The Amsterdam sales show a decline of from $10\frac{3}{4}$ to $7\frac{1}{2}$ Dutch cents per unit, and the London sales, a decline of from $1\frac{7}{8}d.$ early in the year to $1\frac{3}{8}d.$ at its close.

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It is predicted that the shipments of Bark from Ceylon will continue to decline, but that those from Java will more than make up the deficiency. The exports of Bark from Ceylon have been, for the years ending October 1st, as follows:

1889–1890,.....lbs.	8,818,439	1885–1886,.....lbs.	15,364,912
1888–1889,..... "	10,510,604	1884–1885,..... "	11,678,360
1887–1888,..... "	11,704,932	1883–1884,..... "	11,492,947
1886–1887,..... "	14,438,260	1882–1883,..... "	6,925,598

The shipments of Bark from Java have been, for the years ending October 1st, as follows:

1889–1890,.....lbs.	5,668,729	1885–1886, ...lbs.	1,171,420
1888–1889, ... "	4,520,207	1884–1885,..... "	1,321,569
1887–1888,..... "	3,772,451	1883–1884,..... "	989,158
1886–1887,..... "	2,651,719	1882–1883,..... "	735,381

Java exported, in the year ending December 31, 1890, 7,184,000 pounds; in 1889, 5,724,859 pounds; in 1888, 4,291,832 pounds; in 1887, 3,657,874 pounds.

South America, Jamaica, Africa (West Coast) and the Fiji Islands shipped a little less than last year.

The arrivals in London of cultivated South American Bark steadily increased until last year, but the quantity is insignificant, compared with the receipts from the East, as shown by the following table:

Received from	South America.		East India.
	Cultivated.	*Other Sorts.*	Java.
1890,.....pkgs.	8,515	477 ..	45,280
1889,.....	9,552	455 ..	54,545
1888,.....	7,810	1,028 ..	61,849
1887,.....	7,190	2,068 ..	60,603
1886,.....	3,979	6,547 ..	61,541
1885,.....	2,599	2,688 ..	55,367

The total sales in Amsterdam, in 1890, were 7,196,318 pounds; in 1889, 4,562,630 pounds; in 1888, 3,158,423 pounds. The average test of Bark sold was four per cent. of Quinine, and some of the richer Barks tested as high as ten per cent.

The importation of Cinchona Bark into the United States from all sources, including London and Amsterdam, was, in the year ending December 31st, 1890, 3,274,117 pounds; in 1889, 1,428,173 pounds; in 1888, 2,707,867 pounds.

For the fiscal years ending June 30, the importations were as follows:

	Pounds.	*Value.*	*Average cost per lb.*
1890,.....	2,838,306 ..	$282,737 ..	9.9
1889,.....	2,878,184 ..	371,532 ..	12.8
1888,.....	2,801,457 ..	344,718 ..	12.3
1887,.....	4,787,311 ..	741,830 ..	15.5
1886,.....	4,447,082 ..	925,744 ..	20.2
1885,.....	3,559,691 ..	913,189 ..	25.7

Quinine Sulphate.—In 1888 the lowest price reached was 25

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cents, and in 1889, 22 cents was accepted, which beat the record; from this figure it rose in the beginning of 1890 to 29 cents, and continued advancing until February, when 34 cents was reached. This advance was caused by the universal influenza epidemic which raged during the early part of the year. In July, a steady decline from the above price brought the market down to 25 cents; during the autumn the demand improved, and sales were made at 29 cents; the large stocks offered, however, caused a re-action, and the year closed at 25 cents, with a declining tendency. Although the consumption has increased, the out-turn from the factories has more than kept pace. It has been estimated that the total production last year was about nine and one-half million ounces, and that there existed, at the close of the year, a stock in London and this country, coupled with the contents of the Bark in London, of nearly twelve million ounces. It is known that the supply of Bark must keep up for some years, even if prices should sink below what may be remunerative to the grower. There is some doubt, however, that the consumption of Quinine will continue to increase as it has done during the past three years. In the past year, from 1st of January to December 31st, we imported Sulphate of Quinine, including other Cinchona Salts, 3,800,296 ounces, against 2,674,631 ounces for the same period in 1889, showing an increase of 1,125,665 ounces; this increase was augmented by the receipts of Cinchona Bark, the value of which in Quinine is represented by 1,483,167 ounces, against 685,523 ounces. The entire importation, therefore, of manufactured Quinine and of Quinine in the Bark was, in 1890, 5,283,465 ounces, against 3,360,154 ounces in 1889, and 3,285,914 ounces in 1888. For comparison, we add table of importations of Sulphate of Quinine for six fiscal years, ending June 30th:

Years.	*Ounces.*	*Value in Dollars.*	*Average value per Ounce.*
1885,.....	1,390,126 ..	1,292,794 ..	.93c.
1886,.....	1,251,556 ..	887,599 ..	.71
1887,.....	2,180,157 ..	1,098,547 ..	.50
1888,.....	1,603,936 ..	647,654 ..	.40.5
1889,.....	2,825,008 ..	917,322 ..	.32.5
1890,.....	2,990,239 ..	886,430 ..	.29.7

Opium.—Throughout the summer months the market was well maintained at $2.75 to $2.80, in bond, for ordinary quality; the crop in Turkey turned out only five thousand cases, which is below the average of the annual consumption. It was thought, at that time, that a great advance would take place, especially because our Government would take off the duty on October 1st. The contrary, however, happened, the number of importers and holders were increased and likewise competition in selling, and the market declined, closing at $2.25, with reports favorable for the fall and winter sowings. There were imported up to December 31, 1890, 505,284 pounds, against 392,913 pounds the year before; the increase being mostly in the last half of the year. The stocks carried over were estimated to be not more than the average amount, but

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the recent financial panic left its mark on the price. The tables for the fiscal years, ending June 30th, are as follows :

IMPORTS OF OPIUM DURING THE PAST SIX YEARS.

YEARS.	*Total Imports.* *Pounds.*	*Average value per lb. in Bond.*	*Duty paid and entered for Consumption.* *Pounds.*	*Total Exports.* *Pounds.*	*Remaining in Bonded Warehouse, including some duty paid.* *Pounds.*
1885,.....	334,169	$2 66	351,609	18,378	41,455
1886,.....	471,276	2 20	351,193	42,408	119,632
1887,.....	568,263	2 35	468,153	64,168	157,952
1888,.....	447,020	2 76	290,878	33,303	272,553
1889,.....	391,563	2 07	472,935	41,329	145,548
1890,.....	473,095	2 29	380,621	93,772	157,879

IMPORTS OF OPIUM, FOR SMOKING, DURING THE PAST SIX YEARS.

YEARS.	*Pounds.*	*Value in Dollars.*	*Average value in Bond.*
1885,.....	50,265	447,531	$8 91
1886,.....	46,207	417,031	9 03
1887,.....	66,232	583,461	8 81
1888,.....	65,986	555,339	8 42
1889,.....	96,678	644,204	6 67
1890,.....	34,465	269,586	7 82

Balsams.—Tolu opened at 30 cents, declined to 28 cents in April, advanced to 37½ cents in September, and closed at 32 cents. Copaiba opened at 57½ cents, declining, it sold in August at 46 cents, closing in January at 47 cents. Canada opened at $2.25, declined to $1.90 in July, and advanced in October to $2.10, closing at $2.00. The receipts from South America have been, for the year ending December 31, 1890, as follows :

	Pounds.		*Pounds.*
Balsam Tolu,.....	50,000	against 1889,	48,000
" Copaiba,.....	171,000	" 1889,	190,000
" Peru,.....	7,000	" 1889,	4,000

Camphor.—In January refined sold at 40 cents, which was 10 cents higher than twelve months previous ; it continued to advance, and sold, during March and April, at 55 cents, but it afterward declined, and during the remainder of the year 45 cents was the ruling price. As a moth destroyer, very large quantities of Naphthaline have been sold, but notwithstanding the introduction of this substitute for Camphor, the importations of crude Camphor to January 1st, 1891, were 1,400,483 pounds, against 1,631,621 pounds in the previous year.

Citric Acid sold at a low range of prices, varying from 39 to 42 cents, closing with a strong upward tendency.

Essential Oils.—All kinds imported last year amounted to 3,068,896 pounds, against 2,037,941 pounds in 1889. Oil Aniseed ruled quite steady throughout the year at $1.60 to $1.65, but at the

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close the market was weak at $1.55, owing probably to the fact that several large shipments from China were drawing near to port. Oil Cassia was fairly maintained, opening at $1.10 and closing at 95 cents. Oil Lemon and Oil Bergamot steadily advanced from $1.35 and $2.40 to $2.00 and $4.00; the reported damage to the fruit crop in Sicily was the cause. Oil Peppermint sold during the first half of the year at about $2.10, but the yield of the crop turning out light, in October, an advance commenced, and $2.70 was the closing price.

Roots.—Ipecac has ruled higher than during the past five years, opening at $1.90 and advancing to $2.25, closing at $1.95; this article has been well controlled by speculators in London. Jalap has been scarce, and commanded four or five times the price ruling for some years; at the close of 1888 it sold at 12 cents, in 1889 at 19 cents; in the past twelve months it went up to 50 cents, but closed at 40 cents for good quality. With arrivals of new Root a re-action is expected. The price of Orris Root declined to such a point a few years ago that many of its former cultivators abandoned it, and devoted the land to other and more profitable purposes. The stock has been gradually consumed, and the value enhanced about fifty per cent.; the price is likely to be maintained, as it takes several years for this fragrant Root to fully mature. Senega, Serpentaria and Golden Seal have commanded prices rather above the average of former years, and the export business in this line has been lighter than last year.

COMPARATIVE CLOSING PRICES OF A FEW DRUGS, FOR FIVE YEARS.

THE YEARS ENDING DEC. 31ST,	1890.	1889.	1888.	1887.	1886.
Acid, Citric,	$0.43	$0.42	$0.48	$0.52	$0.61
Acid, Oxalic,	.07⅞	.08¼	.10	.08⅝	.07
Asafœtida,	.08¼	.08½	.08½	.09	.10
Balsam, Copaiba,	.43	.57½	.60	.50	.37
Balsam, Tolu,	.30	.30	.32	.33	.33
Borax,	.09½	.08¾	.09	.07¾	.06½
Camphor,	.45	.40	.30	.25½	.22
Glycerine,	.19	.21	.20	.21	.26
Mercury,	.70	.68	.62	.78	.54
Morphine, Domestic, (Vials,)	2.45	2.80	2.70	3.25	2.50
Oil, Anise,	1.55	1.60	1.60	1.75	1.75
Oil, Cassia,	.95	1.10	.85	.80	.62
Oil, Lemon,	2.00	1.35	1.50	1.75	2.00
Oil, Peppermint,	2.70	2.10	2.45	2.10	3.20
Oil, Sassafras,	.36	.40	.50	.48	.39
Oil, Wintergreen,	1.75	1.90	1.85	1.80	1.90
Opium, (free of duty, 1890,)	2.25	3.40	3.05	3.85	3.25
Roots, Golden Seal,	.30	.32	.45	.35	.22
Roots, Ipecac,	1.95	1.75	1.75	1.35	1.10
Roots, Jalap,	.40	.19	.12	.12	.15
Roots, Senega,	.40	.40	.60	.45	.38
Roots, Serpentaria,	.30	.28	.25	.20	.35
Quinine, Domestic, (Vials,)	.37	.42	.45	.56	.65
Saffron,	.22	.22½	.23	.25	.17
Tonca Beans, Ang.,	1.55	1.40	1.35	1.40	1.45

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Imports of Drugs and Chemicals during the past Three Years.

Articles.	Quantities Imported during the Years ending		
	June 30, 1888.	*June* 30, 1889.	*June* 30, 1890.
Acid, Boracic,.....lbs.	487,777	676,736	867,802
Acid, Carbolic,.....lbs.	521,553	380,690	522,237
Acid, Citric,.....lbs.	115,450	137,404	90,320
Acid, Oxalic,.....lbs.	1,387,527	1,851,682	1,973,050
Alum, Substitute, Cake, &c.,.....lbs.	6,384,760	6,212,395	6,822,035
Aloes,.....lbs.	402,708	246,270	206,746
Ammonia, Carb.,.....lbs.	675,682	656,014	804,621
Ammonia, Muriate,.....lbs.	2,406,969	2,381,527	3,130,830
Annatto, Seed and Ext.,.....lbs.	707,466	804,560	599,240
Argols, Crude,.....lbs.	17,287,979	21,429,424	24,927,373
Arrowroot,.....lbs.	141,883	138,554	126,977
Arsenic,.....lbs.	7,109,347	8,704,433	8,495,626
Balsam, Copaiba,.....lbs.	131,262	163,624	206,240
Balsam, Tolu,.....lbs.	40,099	40,598	44,742
Bark, Cinchona, all,.....lbs.	2,801,457	2,878,184	2,838,306
Cantharides,.....lbs.	18,061	14,377	13,300
Cochineal,.....lbs.	181,565	349,998	218,218
Cubebs,.....lbs	68,031	51,020	84,729
Cuttlefish Bone,.....lbs.	114,457	94,495	166,778
Ergot,.....lbs.	74,048	102,275	100,857
Glycerine, Crude,.....lbs.	19,502,014	9,826,820	11,811,308
Glycerine, Refined,.....lbs.	1,193,728	736,420	210,545
Gum Arabic,.....lbs.	918,356	709,695	1,035,239
Gum Asafœtida,.....lbs.	71,966	112,379	79,689
Gums, Benzoin, Gamboge, Mastic,.lbs.	72,191	95,531	47,671
Gum Camphor,.....lbs.	2,779,719	1,974,500	2,061,370
Gum Opium,.....lbs.	290,878	472,937	380,621
Gum Opium prepared for Smoking, lbs.	72,856	79,851	58,982
Gum Tragacanth,.....lbs.	432,562	416,681	458,989
Indigo,.....lbs.	3,118,133	3,553,795	2,824,053
Iodine, Crude,.....lbs.	208,950	186,987	245,202
Lead, Acetate,.....lbs.	14,127	24,889	18,665
Lime, Chloride,.....lbs.	101,699,978	104,152,723	89,111,342
Licorice, Paste and in Stick,.....lbs.	1,118,625	1,172,515	1,250,012
Magnesia, Calcined,.....lbs.	8,284	8,647	6,539
Magnesia, Carb.,.....lbs.	98,283	85,148	86,178
Magnesia, Sulph., (Epsom Salts,)..lbs.	20,146	14,247	9,772
Manna,.....lbs.	31,703	25,246	43,509
Mercury,.....lbs.	132,550	222,747	560,069
Morphine,.....ounces,	19,154	20,725	19,953
Musk.....ounces,	21,604	14,191	8,951
Nux Vomica,.....lbs.	744,181	426,891	1,050,408
Oil, Vegetable, Expressed, Almond, lbs.	40,359	42,813	48,482
Oil, Vegetable, Expressed, Cocoa....lbs.	14,966,610	14,577,270	14,679,588
Oil, Vegetable, Expressed, Olive,. galls.	685,711	906,880	858,731
Oil, Vegetable, Expressed, Sesame,.lbs.	248,851	367,350	364,371
Oil, Vegetable, Essential, Anise,....lbs.	46,847	51,148	33,218
Oil, Vegetable, Essential, Bergamot,lbs.	63,271	53,747	49,284
Oil, Vegetable, Essential, Cassia,...lbs.	73,063	61,883	19,615
Oil, Vegetable, Essential, Citronella,lbs.	379,352	509,999	174,457
Oil, Vegetable, Essential, Lavender,lbs.	80,604	102,290	138,581
Oil, Vegetable, Essential, Lemon,...lbs.	162,125	164,432	197,387
Oil, Vegetable, Essential, Orange,...lbs.	17,184	21,872	26,676
Oil, Vegetable, Essential, Rose,.ounces,	42,414	37,993	40,405
Oil, Vegetable, Essential, Thyme,..lbs.	54,503	64,899	46,722
Pitch, Burgundy.....lbs.	96,210	190,700	209,653

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Articles.	Quantities Imported during the Years ending		
	June 30, 1888.	*June* 30, 1889.	*June* 30, 1890.
Potass, Bicarb., and Saleratus,.....lbs.	49,206	61,606	90,188
Potass, Chlorate,.....lbs.	2,054,497	2,525,763	2,442,775
Potass, Chromate and Bichromate,..lbs.	1,755,489	2,025,108	1,166,001
Potass, Nitrate, Crude,.....lbs.	7,702,705	9,258,233	9,799,550
Potass, Nitrate, partly Refined and Refined,.....lbs.	323,800	154,648	116,997
Potass, Prussiate, Red,.....lbs.	56,054	73,151	43,554
Potass, Prussiate, Yellow, ...lbs.	500,232	949,356	849,070
Quinine, ...ounces,	1,603,936	2,825,008	2,990,239
Roots, Gentian, ...lbs.	122,925	208,814	220,548
Roots, Ginger, ...lbs.	3,829,712	3,104,471	2,328,825
Roots, Ipecac,.....lbs.	20,387	30,034	29,541
Roots, Jalap,.....lbs.	124,088	24,043	52,989
Roots, Licorice,.....lbs.	49,165,982	57,078,853	55,229,347
Root, Orris, ...lbs.	161,328	112,064	167,141
Root, Rhubarb, ...lbs.	135,328	97,820	126,436
Root, Sarsaparilla,.....lbs.	446,491	535,358	498,788
Seed, Anise and Star Anise,.....lbs.	163,005	218,256	180,559
Seed, Canary, ...bushels,	148,966	179,102	132,384
Seed, Cardamom,.....lbs.	39,261	21,569	46,463
Seed, Caraway and Coriander,.....lbs.	1,282,636	1,536,547	1,349,399
Seed, Castor,.....bushels,	9,828	67,260	94,226
Seed, Cumin, Fenugreek and Fennel, ...lbs.	233,664	531,033	427,102
Seed, Hemp,.....lbs.	2,909,770	3,139,416	3,141,423
Seed, Mustard, ...lbs.	2,161,952	2,756,341	2,471,570
Seed, Rape and Poppy,.....lbs.	1,646,739	1,865,572	2,141,987
Soda Ash,.....lbs.	267,896,710	286,103,275	299,441,652
Soda, Bicarb.,.....lbs.	1,909,049	1,237,096	838,077
Soda, Carbonate, ...lbs.	25,043,475	23,703,947	34,080,409
Soda, Caustic,.....lbs.	87,729,747	76,691,819	79,481,973
Soda, Nitrate, ...lbs.	178,954,024	151,149,985	204,763,849
Soda, Silicate,.....lbs.	405,951	519,148	609,257
Soda, Sulphate, ...lbs.	378,596	208,815	410,916
Soaps, Castile and other,.....lbs.	3,547,298	3,508,641	3,921,363
Spice, Cassia, ...lbs.	4,805,849	2,124,417	2,007,806
Spice, Cassia, Buds,.....lbs.	248,839	26,793	70,522
Spice, Cinnamon, Ceylon, ...lbs.	57,315	62,027	57,052
Spice, Cloves, ...lbs.	1,854,810	1,692,447	3,241,373
Spice, Clove Stems,.....lbs.	167,648	801,709	454,431
Spice, Mace,..... lbs.	144,130	197,971	151,265
Spice, Mustard, ground,.....lbs.	707,875	665,087	957,150
Spice, Nutmeg, ...lbs.	1,246,866	1,175,148	1,045,040
Spice, Pepper, Black and White,...lbs.	12,712,287	11,013,253	12,968,783
Spice, Pepper, Cayenne, ...lbs.	261,697	399,819	806,230
Spice, Pimento,..... lbs.	2,006,259	2,526,683	2,065,811
Sulphur, Crude,.....tons,	98,252	130,197	142,950
Turpentine, Venice, ...lbs.	57,180	44,144	67,097
Vanilla Beans,.....lbs.	143,472	168,536	144,870
Wax, Bees',..... lbs.	42,560	55,052	133,091

The foregoing statement does not include all drugs and chemicals imported, but a selection from the general list.

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REVIEW OF THE LUMBER TRADE OF THE UNITED STATES,

For the Year 1890.

The lumber trade for the past year showed an increase of business of from twenty-five per cent. up, and although margins have been narrowed down, yet profits have been fairly satisfactory.

The advance of yellow pine, North Carolina pine and poplar into territories where the white pine has held exclusive sway has been more noted during 1890 than any year in the lumber trade, and it is pretty generally conceded that the increased consumption of these woods will help delay the denudation of our white pine forests, for which we should be truly thankful.

New-York.—The past winter having been more rigorous than any for several years past, building operations have been more delayed and less new work started, and this has made a rather dull season. We think the year 1891 will see less speculative building, and more work done on a solid foundation than has been the case for a number of years past. Of all hard woods oak continues to be the scarcest and most in demand. Cherry is also wanted, and is very little in sight. Ash is in demand, with a fair stock on hand. Walnut is still in the dumps. There is no particular change regarding other woods. We consider anything in the lumber line good property.

The following have been furnished by *The New-York Lumber Trade Journal:*

Yellow Pine.—The receipts of yellow pine at this port have more than held their own. Last year it took 600 sail vessels to bring the product forward. This year the number was 656, a very respectable increase. We put yellow pine and North Carolina pine under one head, and the total of both compared with last year shows an increase of 162,088,595 feet. Taking the total by States, we find:

Florida leading with.....feet,	107,717,779	Maryland,.....feet,	330,711
Georgia next,.....	94,650,865	Louisiana,.....	64,000
South Carolina,.....	37,268,868		
Alabama,.....	1,524,240	Total,.....feet,	242,520,403
Texas,.....	964,000		

The total by ports show:

Fernandina, Fla.,.....feet,	50,390,707	Mobile, Ala.,.....feet,	1,524,240
Savannah, Ga.,.....	34,888,250	Sabine Pass,.....	964,000
Jacksonville, Fla.,.....	31,968,898	Beaufort, S. C.,.....	765,000
Brunswick, Ga.,.....	29,034,618	King's Ferry, Fla.,.....	578,000
Charleston, S. C.,.....	27,999,911	Cedar Keys, Fla.,.....	555,000
Darien, Ga.,.....	21,578,077	St. Simon's, Ga.,.....	400,000
Wilmington, N. C.,.....	12,000,000	Baltimore, Md.,.....	330,711
Pascagoula, Fla.,.....	6,514,842	Bucksville, S. C.,.....	230,000
Georgetown, S. C.,.....	5,720,957	Jones' Bay,.....	75,000
Doboy, Ga.,.....	4,761,860	New-Orleans, La.,.....	64,000
Satilla, Ga.,.....	3,988,000		
Port Royal, S. C.,.....	2,478,000	Total,.....feet,	242,520,403
Apalachicola, Fla.,.....	2,435,000	Hewn Timber,.....	1,064,359
Pensacola, Fla.,.....	1,662,332		
St. Augustine,.....	1,613,000	Total,.....feet,	243,584,762

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North Carolina Pine.—There arrived at this port during the year 1890 from Norfolk and North Carolina Sound points the enormous total of North Carolina pine of 150,000,000 feet.

Eastern Cargoes.—This year's receipts of Eastern spruce do not show any appreciable excess over last, only eight more vessels having arrived, as follows:

805 Cargoes Spruce Timber, 15,295,000 feet. | 275 Cargoes Lath, 195,500,000 pieces.
229 Cargoes Piling.

Mahogany and Cedar.—This year's receipts were less than last, the falling off being largely in Mexican. We estimate the amount at 10,000,000 feet.

RECEIPTS OF LUMBER AND TIMBER AT NEW-YORK DURING THE YEAR 1890.

By rail, 23,448 cars,.....feet,	304,824,000	229 cargoes piling, rail,.....	34,350,000
Via Hudson River, ...	450,000,000	275 " lath, "	48,125,000
Yellow Pine,.....	243,584,762	886,649 railroad ties,.....	12,372,768
North Carolina Pine,.....	150,000,000	13,915 cases of Cedar,.....	2,087,250
Eastern cargoes,.....	152,950,000	34,212 logs, "	1,710,600
Mahogany and Cedar,.....	10,000,000	48 cars, "	500,000
Cypress,.....	321,583	7,000,755 shingles,.....	1,750,189
		285,267 bunches shingles,.....	7,000,000
Total,.....feet,	1,311,680,345	Total,.....	296,932,807

OTHER STOCK REDUCED TO FEET, B. M.

		RECAPITULATION.	
7,103 cars box shooks, rail,.....	113,648,000		
2,688 " logs, "	16,116,000	Lumber and timber,.....feet,	1,311,680,345
4,266 " staves, "	34,128,000	Other stock reduced to ft., B. M.,.	296,932,807
1,343 " headings, "	20,145,000		
463 " hoops, "	5,000,000	Grand total,.....feet,	1,608,613,152

TONAWANDA.—The entire receipts of lumber, timber, &c., for 1890, as compared with the previous nine years, are as follows:

YEARS.	*Lumber. Feet.*	*Lath. Pieces.*	*Shingles. Pieces.*
1890,.....	718,650,909 ..	13,039,600 ..	52,232,300
1889,.....	676,017,200 ..	11,506,000 ..	68,712,000
1888,.....	569,522,850 ..	16,617,000 ..	64,908,000
1887,.....	501,237,000 ..	4,096,000 ..	53,435,000
1886,.....	505,425,400 ..	11,883,000 ..	52,825,000
1885,.....	498,631,000 ..	7,652,000 ..	52,004,000
1884,.....	493,268,223 ..	16,367,000 ..	66,185,000
1883,.....	398,871,853 ..	6,061,850 ..	55,217,000
1882,.....	433,241,000 ..	419,000 ..	38,312,000
1881,.....	415,070,913 ..	282,000 ..	24,271,000

There was a large increase in the shipments of lumber to Eastern points over those of the previous year. They represent an increase of actual sales, principally in New-York City. The showing is a very gratifying one. The following is a comparative table of shipments for the last eighteen years:

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Years.	*Lumber. Feet.*	Years.	*Lumber. Feet.*
1890	363,569,621	1881	328,886,395
1889	350,220,300	1880	291,000,000
1888	320,149,453	1879	206,442,542
1887	341,925,473	1878	173,085,467
1886	347,932,845	1877	188,400,335
1885	355,230,391	1876	165,545,742
1884	384,455,535	1875	120,650,792
1883	324,528,266	1874	115,752,111
1882	326,800,681	1873	89,273,285

The following statement of shipments of lumber by the Erie Canal is furnished by the collector statistician at Tonawanda :

Lumber, feet	373,569,621	Timber, cubic ft.	1,258,600
Shingles, pieces	13,186,000	Wood, cords	425

Excellent as is the exhibit of receipts of lumber by water, the following by rail is equally as good :

	Tons.
New-York Central and Hudson River Railroad Company	211,342
New-York, Lake Erie and Western Railroad Company	142,405
New-York, West Shore and Buffalo Railroad Company	31,418
Total	385,165
Increase over 1889	82,757

Buffalo.—The receipts of lumber at Buffalo for the year 1890 were as follows :

Lumber.

By Lake	287,334,000 feet.
By Canal	1,318,357 "
By Railroad	375,414,000 "
Total	664,066,357 "

Other Forest Products.

Number fence posts	48,100
" lath	84,250,000
" shingles	73,500,000
" staves	370,000
" railroad ties	397,110
Timber, cubic feet	2,450,000
Stave bolts, cords	6,550

Shipments.

Lumber by canal	feet,	39,685,000
Lumber by railroads		393,217,000
Total shipments of lumber	feet,	432,902,000

The following is a statement of the white pine lumber product of the Northwest for 1890 :

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LUMBER.		SHINGLES.	
Locality.	1890.	*Locality.*	1890.
Total, West of Chicago District,	4,135,130,947	Total, West of Chicago District,	1,958,346,150
Total, Chicago District,	2,405,848,545	Total, Chicago District,	1,451,113,500
Total, Railroad and Interior Mills,	633,644,184	Total, Railroad and Interior Mills,	782,032,250
Total, Saginaw District,	1,413,631,089	Total, Saginaw District,	294,332,600
Lake Erie Points,	76,250,000		
Grand total,	8,664,504,715	Grand total,	4,485,824,500

ALBANY.—The following show the total tide-water receipts from all the canals at Albany, West Troy and Waterford, for the season of 1890:

Boards and scantling,	615,150,000 feet.
Shingles,	4,744 M.
Timber, cubic feet,	30,350

Total receipts at Albany by the water for the season of 1890:

Shingles,	3,168 M.
Timber, cubic feet,	25,350
Boards and scantling,	405,509,400 feet.
By rail,	120,000,000 "
Total,	525,509,400 feet.
On hand at Albany January 1st	94,363,000 feet.
Received during the year,	525,509,400 "
Total,	619,872,400 feet.
On hand January 1, 1890, by estimate,	100,100,000 feet.
Shipped from Albany in 1890,	519,872,400 "

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STATISTICS OF TRADE AND FINANCE.

FOREIGN IMPORTS, DOMESTIC EXPORTS AND FOREIGN EXPORTS OF THE PORT OF NEW-YORK.

VALUE OF FOREIGN IMPORTS INTO THE PORT OF NEW-YORK FOR THE LAST TWENTY YEARS, ENDING DECEMBER 31ST.

YEARS.	*Dutiable.*	*Free Goods.*	*Specie and Bullion.*	*Total Foreign Imports.*
1871,.....	$349,635,398 ..	$28,878,294 ..	$6,348,608 ..	$384,862,300
1872,.....	369,083,458 ..	57,429,020 ..	5,594,208 ..	432,106,686
1873,.....	293,035,348 ..	86,924,877 ..	18,605,611 ..	398,565,836
1874,.....	278,677,532 ..	108,598,631 ..	6,407,571 ..	393,683,784
1875,.....	235,398,509 ..	91,791,853 ..	13,438,557 ..	340,628,919
1876,.....	202,486,773 ..	76,659,977 ..	26,217,888 ..	305,364,638
1877,.....	221,401,649 ..	92,686,992 ..	15,000,227 ..	329,088,868
1878,.....	201,540,213 ..	82,495,681 ..	19,150,973 ..	303,186,867
1879,.....	234,775,206 ..	105,217,808 ..	84,196,109 ..	424 189,123
1880,.....	337,250,149 ..	126,926,531 ..	75,210,096 ..	539,386,776
1881,.....	310,103,977 ..	129,297,696 ..	56,023,233 ..	495,424,906
1882,.....	359,357,163 ..	132,876,823 ..	7,694,788 ..	499,928,774
1883,.....	325,199,510 ..	127,485,979 ..	20,174,396 ..	472,859,885
1884,.....	287,165,930 ..	126,591,112 ..	27,010,641 ..	440,767,683
1885,.....	264,142,862 ..	119,397,594 ..	17,701,094 ..	401,241,550
1886,.....	298,234,553 ..	134,846,667 ..	38,999,519 ..	472,080,739
1887,.....	310,398,405 ..	151,136,190 ..	40,575,963 ..	502,110,558
1888,.....	301,008,039 ..	154,865,981 ..	8,206,303 ..	464,080,323
1889,.....	329,210,894 ..	163,820,087 ..	7,948,166 ..	500,979,147
1890,.....	349,210,717 ..	193,155,771 ..	20,369,499 ..	562,735,987

VALUE OF EXPORTS FROM THE PORT OF NEW-YORK TO FOREIGN PORTS FOR THE LAST TWENTY YEARS, ENDING DECEMBER 31ST.

YEARS.	*Domestic Exports.*	*Foreign Exports.*	*Specie and Bullion.*	*Total Exports.*
1871,.....	$225,553,247 ..	$9,112,990 ..	$63,865,546 ..	$298,531,783
1872,.....	225,475,687 ..	11,383,610 ..	71,959,042 ..	308,818,339
1873,.....	288,707,357 ..	11,538,048 ..	48,659,661 ..	348,905,066
1874,.....	274,201,898 ..	9,738,235 ..	61,222,228 ..	345,162,361
1875,.....	247,681,724 ..	8,780,444 ..	67,566,650 ..	324,018,818
1876,.....	265,774,302 ..	9,776,662 ..	43,097,102 ..	318,648,066
1877,.....	290,960,048 ..	7,973,923 ..	27,497,169 ..	326,431,140
1878,.....	340,206,868 ..	9,207,432 ..	13,107,788 ..	362,522,088
1879,.....	349,471,680 ..	6,746,885 ..	14,828,044 ..	371,046,609
1880,.....	406,955,884 ..	8,866,943 ..	9,370,272 ..	425,193,099
1881,.....	358,479,834 ..	14,656,536 ..	12,623,831 ..	385,760,201
1882,.....	334,199,006 ..	12,289,577 ..	48,013,279 ..	394,501,862
1883,.....	337,093,193 ..	12,349,233 ..	19,390,005 ..	368,832,431
1884,.....	321,400,682 ..	9,460,694 ..	54,410,573 ..	385,271,949
1885,.....	321,149,580 ..	9,669,113 ..	24,641,266 ..	355,459,959
1886,.....	308,187,092 ..	9,984,519 ..	50,024,339 ..	368,195,950
1887,.....	304,021,758 ..	8,998,923 ..	21,046,701 ..	334,067,382
1888,.....	290,779,161 ..	9,111,569 ..	49,565,852 ..	349,456,582
1889,.....	336,785,463 ..	9,074,152 ..	71,685,395 ..	417,545,010
1890,.....	339,458,578 ..	8,184,783 ..	41,646,121 ..	389,289,482

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VALUE OF FOREIGN IMPORTS ENTERED MONTHLY AT NEW-YORK DURING THE YEARS 1888, 1889 AND 1890.

ENTERED FOR CONSUMPTION.

MONTHS.	1888.	1889.	1890.
January,	$17,752,720	$21,401,650	$22,243,987
February,	22,481,854	21,256,748	22,724,967
March,	17,959,836	20,831,611	18,511,762
April,	18,430,916	20,304,857	21,369,778
May,	16,731,733	17,490,600	17,023,110
June,	17,036,277	17,363,401	21,901,141
July,	20,540,675	21,539,616	26,433,579
August,	19,294,697	20,148,257	18,792,176
September,	16,934,573	17,772,767	21,732,022
October,	18,886,702	20,043,329	22,334,523
November,	15,078,779	16,451,889	16,075,537
December,	16,861,849	17,782,632	15,697,736
Total,	$217,990,611	$232,387,357	$244,840,318

ENTERED FOR WAREHOUSING.

MONTHS.	1888.	1889.	1890.
January,	$8,234,231	$8,710,248	$7,287,326
February,	6,094,525	5,758,758	6,344,067
March,	6,934,119	5,413,094	6,521,257
April,	7,820,397	6,747,179	7,608,784
May,	7,657,024	9,875,976	10,872,103
June,	7,217,475	8,242,344	14,135,945
July,	7,689,487	13,236,424	13,327,468
August,	5,910,078	10,779,430	6,843,850
September,	5,323,273	6,120,545	10,131,020
October,	6,583,511	7,590,516	7,189,715
November,	5,472,248	6,942,738	6,260,543
December,	8,081,050	7,406,185	7,848,322
Total,	$83,017,428	$96,823,537	$104,370,399

FREE GOODS.

MONTHS.	1888.	1889.	1890.
January,	$11,813,647	$14,681,669	$13,927,975
February,	13,292,801	13,968,271	12,016,460
March,	13,612,738	13,738,838	16,838,115
April,	12,295,145	12,698,163	19,027,975
May,	13,244,784	14,783,375	17,272,997
June,	15,185,960	12,863,507	13,571,416
July,	11,033,312	11,158,820	11,809,428
August,	10,312,256	12,505,260	14,598,229
September,	12,439,016	11,500,773	17,013,239
October,	15,346,144	16,691,119	20,554,186
November,	12,326,928	14,620,549	20,815,044
December,	13,963,250	14,609,743	15,710,707
Total,	$154,865,981	$163,820,087	$193,155,771

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Specie and Bullion.

Months.	1888.	1889.	1890.
January,	$403,485	$639,032	$1,017,044
February,	1,063,563	912,315	1,267,804
March,	2,366,603	639,167	1,523,470
April,	749,143	849,038	783,993
May,	388,685	758,792	2,021,929
June,	355,938	597,388	903,829
July,	312,404	811,756	1,321,752
August,	219,798	372,885	1,764,214
September,	815,192	142,844	1,848,341
October,	445,977	526,736	1,171,175
November,	568,632	960,877	1,097,334
December,	516,883	737,336	5,648,614
Total,	$8,206,303	$7,948,166	$20,369,499

Total Foreign Imports.

Months.	1888.	1889.	1890.
January,	$38,204,083	$45,432,699	$44,476,332
February,	42,932,753	41,896,092	42,353,298
March,	40,873,296	40,622,710	43,394,604
April,	39,295,601	40,599,237	48,790,530
May,	38,022,226	42,908,743	47,190,139
June,	39,795,650	39,066,640	50,512,331
July,	39,575,878	46,746,616	52,892,227
August,	35,736,829	43,805,832	41,998,469
September,	35,512,054	35,536,929	50,724,622
October,	41,262,334	44,851,700	51,249,599
November,	33,446,587	38,976,053	44,248,457
December,	39,423,032	40,535,896	44,905,379
Total,	$464,080,323	$500,979,147	$562,735,987

Withdrawals from Warehouse.

Months.	1888.	1889.	1890.
January,	$7,242,496	$7,066,267	$8,256,753
February,	6,683,156	6,671,951	6,774,817
March,	6,539,419	6,066,064	6,497,469
April,	5,814,361	5,692,406	7,414,890
May,	5,590,147	7,433,091	6,358,854
June,	5,673,714	6,904,892	8,377,005
July,	7,854,472	8,758,080	9,665,324
August,	8,143,761	8,916,234	8,553,023
September,	7,967,323	8,802,167	11,004,738
October,	7,340,284	8,039,496	9,912,775
November,	6,305,195	8,703,030	4,795,628
December,	6,240,452	6,221,933	5,117,760
Total,	$81,394,780	$89,275,611	$92,719,036

Classification of Foreign Imports at New-York.

	1888.	1889.	1890.
Dry Goods,	$125,876,999	$136,692,868	$146,143,028
General merchandise,	329,997,021	356,338,113	396,223,460
Specie,	8,206,303	7,948,166	20,369,499
Total,	$464,080,323	$500,979,147	$562,735,987

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RECEIPTS FROM CUSTOMS AT NEW-YORK.

MONTHS.	1888.	1889.	1890.
January,	$13,499,155 07	$14,031,750 21	$15,223,823 11
February,	13,138,231 29	12,954,910 52	13,888,615 48
March,	11,054,638 21	13,423,093 84	12,569,416 74
April,	11,159,083 32	11,963,737 03	13,518,024 47
May,	9,982,059 71	11,097,652 64	10,674,626 03
June,	10,988,946 36	10,697,750 42	14,492,286 69
July,	14,159,594 45	13,787,329 96	17,173,523 06
August,	13,854,742 26	13,324,501 67	12,978,344 20
September,	12,124,963 96	12,016,108 12	15,769,706 21
October,	11,969,848 69	12,202,036 15	16,090,811 29
November,	9,609,828 40	11,176,009 20	10,154,868 79
December,	10,962,999 20	10,997,985 55	10,704,232 91
Total,	$142,504,090 92	$147,672,865 31	$163,238,278 98

VALUE OF EXPORTS FROM NEW-YORK, EXCLUSIVE OF SPECIE.

QUARTERS.	1888.	1889.	1890.
First Quarter,	$73,240,490	$85,257,799	$81,932,276
Second Quarter,	71,972,319	79,839,054	86,386,941
Third Quarter,	72,295,702	88,804,315	86,630,002
Fourth Quarter,	82,382,219	91,958,447	92,694,142
Total,	$299,890,730	$345,859,615	$347,643,361

VALUE OF TOTAL EXPORTS FROM NEW-YORK.

DOMESTIC PRODUCE.

MONTHS.	1888.	1889.	1890.
January,	$23,303,471	$29,447,674	$24,653,597
February,	25,603,691	25,554,580	27,469,644
March,	21,769,445	27,838,192	27,650,909
April,	24,162,125	28,077,759	27,181,852
May,	23,155,692	25,804,037	28,516,598
June,	22,202,984	23,618,171	28,349,115
July,	21,886,214	27,847,932	27,339,350
August,	24,310,293	31,003,758	28,556,317
September,	23,817,495	28,239,404	29,331,140
October,	27,511,678	30,723,949	31,191,533
November,	24,937,415	27,035,471	25,832,661
December,	28,118,658	31,594,536	33,385,862
Total,	$290,779,161	$336,785,463	$339,458,578

FOREIGN FREE.

MONTHS.	1888.	1889.	1890.
January,	$358,254	$330,058	$317,863
February,	341,358	363,757	235,510
March,	440,651	645,982	454,722
April,	528,859	618,860	271,505
May,	248,389	330,490	228,879
June,	210,808	214,183	207,920
July,	369,595	199,124	185,866
August,	213,968	202,774	235,249
September,	303,603	289,821	190,110
October,	152,082	809,405	602,353
November,	155,791	240,917	303,989
December,	324,022	281,793	365,410
Total,	$3,647,380	$4,527,164	$3,599,376

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FOREIGN DUTIABLE.

MONTHS.	1888.	1889.	1890.
January,	$393,304	$378,412	$535,031
February,	397,208	323,683	235,377
March,	633,108	375,461	379,623
April,	375,243	411,456	687,711
May,	513,507	314,708	442,495
June,	574,712	449,390	500,866
July,	584,960	347,071	286,224
August,	334,265	337,655	287,360
September,	475,309	336,776	218,386
October,	290,897	307,844	265,645
November,	453,368	440,913	371,382
December,	438,308	523,619	375,307
Total,	$5,464,189	$4,546,988	$4,585,407

SPECIE AND BULLION.

MONTHS.	1888.	1889.	1890.
January,	$1,740,801	$2,865,171	$2,636,394
February,	2,802,496	2,808,267	3,195,664
March,	3,140,918	5,643,982	3,965,877
April,	1,735,748	5,126,518	2,890,289
May,	8,826,475	15,844,861	506,854
June,	3,761,788	19,319,912	3,844,751
July,	4,655,735	6,570,013	14,195,941
August,	1,268,572	2,535,835	3,536,041
September,	1,957,456	1,855,160	2,435,827
October,	4,004,500	4,394,943	462,609
November,	6,122,152	2,097,274	1,927,185
December,	9,549,211	2,623,459	2,048,689
Total,	$49,565,852	$71,685,395	$41,646,121

TOTAL EXPORTS.

MONTHS.	1888.	1889.	1890.
January,	$25,795,830	$33,021,315	$28,142,885
February,	29,144,753	29,050,287	31,136,195
March,	25,984,122	34,503,617	32,451,131
April,	26,801,975	34,234,593	31,031,357
May,	32,744,063	42,294,096	29,694,826
June,	26,750,292	43,601,656	32,962,652
July,	27,496,504	34,964,140	42,007,381
August,	26,127,098	34,080,022	32,614,967
September,	26,553,863	30,721,161	32,175,463
October,	31,959,157	36,236,141	32,522,140
November,	31,668,726	29,814,575	28,435,217
December,	38,430,199	35,023,407	36,175,268
Total,	$340,456,582	$417,545,010	$389,289,482

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DETAILED STATEMENT OF THE FOREIGN IMPORTS, DOMESTIC EXPORTS AND FOREIGN EXPORTS OF THE PORT OF NEW-YORK,

For the Fiscal Year Ending June 30th, 1890.

FOREIGN IMPORTS.

The following is a detailed statement of all goods, wares and merchandise, the growth, produce and manufacture of foreign countries, that were imported into the Port of New-York during the fiscal year ending June 30th, 1890, compared with the aggregate of all other ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce from the official report of the Chief of the Bureau of Statistics on Commerce and Navigation :

Foreign Imports—Articles. Merchandise Free of Duty.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889–90.*
Animals, not elsewhere specified—			
Cattle.....number, 32	$2,959	$69,872	$72,831
Horses..... " 2,346	1,168,181	1,769,701	2,937,882
Sheep..... " 115	2,195	116,249	118,444
All other, including Fowls.....	210,675	156,823	367,498
Articles, the growth, produce or manufacture of the United States, brought back—			
Spirits, distilled.....proof galls. 397,946	415,312	683,234	1,098,546
All other.....	1,752,216	1,381,190	3,133,406
Art Works, not elsewhere specified, Paintings, Statuary, Fountains, and other Works of Art, the production of American Artists.....	222,711	177,417	400,128
Asphaltum or Bitumen, crude.....lbs. 105,748,505	152,702	37,853	190,555
Bark, hemlock.....		164,276	164,276
Bolting Cloths.....	281,302	39,823	321,125
Books, Maps, Engravings, Etchings and other printed matter, not elsewhere specified.....	829,635	285,718	1,115,353
Chemicals, Drugs and Dyes, not elsewhere specified—			
Alizarine, natural or artificial, including Extract of Madder.....lbs. 1,784,323	294,753	64,129	358,882
Argal, or Argol, or crude Tartar and Argol Dust, lbs. 24,154,109	2,718,923	79,965	2,798,888
Barks, Cinchona or other, used in the manufacture of Quinia.....lbs. 591,258	74,612	208,163	282,775
Cochineal..... " 186,334	38,875	3,560	42,435
Dye Woods in sticks—Logwood.....tons, 36,885	889,217	612,357	1,501,574
All other.....	126,147	97,446	223,593
Gums—Arabic.....lbs. 964,573	180,547	8,255	188,802
Camphor, crude..... " 1,928,598	377,360	42,971	420,331
Cutch, or Catechu, and Terra Japonica or Gambier, lbs. 7,279,843	325,369	474,319	799,688
Shellac..... " 4,637,631	783,829	18,916	802,745
All other Gums and Gum Resins, not elsewhere specified.....lbs. 36,262,907	3,350,957	134,757	3,485,714
Indigo..... " 1,735,567	1,088,350	739,587	1,827,937
Lime, Chloride of, or Bleaching Powder." 30,250,706	416,646	968,434	1,385,080
Licorice Root..... " 49,375,065	713,945	80,558	794,503

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Foreign Imports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Chemicals, Drugs and Dyes, not elsewhere specified—			
Mineral Waters, all not artificial....galls. 1,405,284	$281,930	$149,649	$431,579
Potash, Muriate of.....lbs. 30,550,723	456,454	467,075	923,529
Quinia, Sulphate and other salts of, ounces, 2,822,801	836,140	65,920	902,060
Soda, Nitrate of.....lbs. 121,098,149	1,595,404	1,113,727	2,709,131
Sulphur, or Brimstone, crude.....tons, 66,359	983,754	1,152,805	2,136,559
Vanilla Beans.....lbs. 134,376	543,383	16,484	559,867
All other Chemicals, &c.....	3,292,672	946,046	4,238,718
Cocoa, or Cacao, crude, and Leaves and Shells of, lbs. 14,334,205	1,869,988	442,793	2,312,781
Coffee..... " 412,129,057	64,477,339	13,790,093	78,267,432
Coir Yarn..... " 3,197,990	92,003	918	92,921
Cork Wood, or Cork Bark, unmanufactured	979,690	234,186	1,213,876
Cotton, unmanufactured.....lbs. 7,469,740	1,209,680	183,048	1,392,728
Diamonds, rough or uncut, including Glaziers' Diamonds.....	199,991	2,862	202,853
Eggs.....dozens, 30,160	3,625	2,071,287	2,074,912
Farinaceous substances, and preparations of, not elsewhere specified.....	885,055	223,671	1,108,726
Fertilizers—Guano.....tons, 1,682	31,367	80,444	111,811
Phosphates, crude or native, for fertilizing purposes.....tons, 3,917	25,672	278,918	304,590
All other.....	358,477	439,111	797,588
Fibers, not elsewhere specified.....tons, 3,556	208,295	489,385	697,680
Fish, not elsewhere specified—			
Fresh, other than Shell fish—			
Salmon.....		88,648	88,648
All other.....lbs. 123,740	3,325	788,230	791,555
Lobsters, canned or preserved	196,200	371,950	568,150
All other Shell fish.....	11,371	119,729	131,100
Fruits, including Nuts, not elsewhere specified—			
Bananas	1,858,698	2,795,081	4,653,779
Cocoanuts.....	393,019	429,791	822,810
All other	717,966	673,115	1,391,081
Furs, and Fur Skins, undressed.....	1,633,904	531,309	2,165,213
Hair, not elsewhere specified.....	1,205,131	1,661,100	2,866,231
Hides and Skins, other than Fur Skins—			
Goat Skins	7,600,778	1,505,304	9,106,082
All other.....	8,628,664	4,147,140	12,775,804
Household and Personal Effects, and Wearing Apparel in use, and implements, instruments and tools of trade of persons arriving from foreign countries, and of citizens of the United States dying abroad..	628,269	2,106,830	2,735,099
India Rubber and Gutta Percha, crude, lbs. 30,396,096	13,355,424	1,499,088	14,854,512
Ivory—Animal..... lbs. 225,311	846,946	1,159	848,105
Vegetable..... " 4,954,990	60,236	1,241	61,477
Oils, not elsewhere specified—			
Fixed or Expressed.....lbs. 17,134,512	833,939	89,284	923,223
Volatile, or Essential..... " 1,312,211	858,279	46,712	904,991
Ores, not elsewhere specified—			
Gold bearing.....	20,529	71,150	91,679
Silver bearing.....	346,435	7,402,137	7,748,572
Paper Stock, crude—			
Rags, other than Woolen lbs. 76,689,992	1,323,516	1,207,095	2,530,611
All other.....	1,309,794	1,421,043	2,730,837
Plaster of Paris, or Sulphate of Lime—			
Unground..... tons, 107,919	115,294	65,063	180,357
Platinum, unmanufactured.....lbs. 4,857	590,944	116,399	707,343
Plumbago.....cwts. 254,647	567,201	6,360	573,561

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Foreign Imports—Articles.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1889-90.
Seeds, not medicinal, not elsewhere specified	$332,594	$226,589	$559,183
Silk, unmanufactured—			
Cocoons lbs. 158,019	87,148	1,374	88,522
Eggs, (silk worms)		6,336	6,336
Raw, or as reeled from the Cocoon lbs. 2,469,067	10,142,018	13,143,081	23,285,099
Waste " 1,242,181	907,587	44,323	951,910
Spices, unground—			
Nutmegs lbs. 924,874	477,458	56,882	534,340
Pepper " 11,094,489	1,303,438	315,777	1,619,215
All other " 10,064,668	732,818	87,621	820,439
Tea " 61,170,776	9,177,902	3,139,591	12,317,493
Tin, bars, blocks or pigs, grain or granulated, lbs. 31,603,702	6,221,247	677,662	6,898,909
Wood, unmanufactured, not elsewhere specified	1,923,259	2,318,826	4,242,085
Articles admitted free under the Reciprocity Treaty with the Hawaiian Islands—			
Rice		498,554	498,554
Sugar and Molasses—			
Molasses		9,314	9,314
Sugar, brown		11,549,828	11,549,828
All other		861	861
All other free articles	3,923,803	2,799,586	6,723,389
Total free of duty	$173,083,471	$92,585,158	$265,668,629
Merchandise Paying Duty.			
Animals, not elsewhere specified—			
Cattle		$171,916	$171,916
Horses number, 222	$12,310	1,890,293	1,902,603
Sheep		1,149,765	1,149,765
All other	9,874	36,119	45,993
Art Works, not elsewhere specified—			
Paintings, in oil or water colors, and Statuary	1,233,095	563,277	1,796,372
Books, Maps, Engravings, Etchings, and other printed matter, not elsewhere specified	2,402,669	476,048	2,878,717
Brass, and manufactures of	147,901	18,767	166,668
Breadstuffs—			
Barley bush. 3,078	1,209	5,628,640	5,629,849
Corn		908	908
Oats bush. 3,061	2,165	6,785	8,950
Oatmeal lbs. 479,941	18,579	40,721	59,300
Rye		115,657	115,657
Wheat bush. 697	2,517	109,786	112,303
Wheat Flour bbls. 288	2,118	2,931	5,049
All other Breadstuffs, and preparations of, used as food, not elsewhere specified	51,636	50,620	102,256
Bristles lbs. 1,184,362	1,193,187	93,032	1,286,219
Brushes	638,156	128,972	767,128
Buttons, except of brass, gilt or silk, and Button Moulds, and Button materials, made in pattern or cut for Buttons exclusively	2,771,073	436,055	3,207,128
Cement bbls. 980,265	999,722	1,173,230	2,172,952
Chemicals, Drugs, Dyes and Medicines, not elsewhere specified—			
Coal Tar, Colors and Dyes	1,640,659	146,894	1,787,553
Glycerine lbs. 8,716,108	729,537	199,398	928,935
Logwood, and other dyewoods, extracts and decoctions of lbs. 2,388,232	190,389	27,716	218,105

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Foreign Imports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Chemicals, Drugs, Dyes and Medicines, not elsewhere specified—			
Opium, crude.....lbs. 204,268	$486,341	$697,371	$1,183,712
Prepared for smoking.....		269,586	269,586
Potash, nitrate of, or Saltpetre, crude, lbs. 9,526,624	269,729	36,770	306,499
Soda, bi-carbonate of..... " 502,077	7,524	8,795	16,319
Carbonate, including Sal Soda and Soda Ash, lbs. 133,223,673	1,440,779	2,052,509	3,493,288
Caustic Soda..... " 43,762,888	787,672	682,663	1,470,335
All other Salts of..... " 4,197,148	52,026	83,734	135,760
Sumac, ground..... " 5,398,493	100,080	202.345	302,375
All other.....	3,635,102	1,040,119	4,675,221
Clays, or earths of all kinds, including China Clay, or Kaoline tons, 27,114	175,983	156,098	332,081
Clocks and Watches, and parts of—			
Clocks and parts of.....	316,814	122,592	439,406
Watches, and parts of, and Watch materials and movements.....	1,585,488	89,390	1,674,878
Coal, bituminous.....tons, 22,292	93,131	2,994,629	3,087,760
Copper, and manufactures of—			
Ore (fine copper contained therein).....lbs. 76,983	5,347	392,956	398,303
Pigs, Bars, Ingots, old and other unmanufactured, lbs. 16,725	1,075	16,264	17,339
All other manufactures of.....	68,568	36,314	104,882
Corsets.....	919,763	48,366	968,129
Cotton, manufactures of—			
Cloths, not bleached, dyed, colored, stained, painted or printed..... sq. yds. 1,270,330	108,817	20,771	129,588
Cloths, bleached, dyed, colored, stained, painted or printed.....sq. yds. 19,104,065	2,463,980	909,673	3,373,653
Clothing, ready made, and other wearing apparel, not including knit goods.....	274,350	62,305	336,655
Embroideries, Laces, Insertings, Trimmings and Lace Window Curtains.....	9,540,142	1,907,528	11,447,670
Knit Goods, Stockings, Hose, Half Hose, Shirts, Drawers, and all goods made, fashioned or shaped on knitting machines or frames, or knit by hand.	4,734,646	2,414,384	7,149,030
Thread, (not on spools,) Yarn Warps, or Warp Yarn.....lbs. 1,329,873	686,214	217,921	904,135
All other.....	5,150,016	1,427,308	6,577,324
Earthen, Stone and China Ware—			
China, Porcelain, Parian and Bisque, Earthen, Stone and Crockery Ware—			
Not decorated or ornamented	601,143	616,183	1,217,326
Decorated or ornamented.....	2,855,501	1,952,705	4,808,206
All other.....	191,112	813,657	1,004,769
Fancy Articles—			
Beads (except Amber) and Bead Ornaments	850,075	66,637	916,712
Dolls and other Toys.....	1,137,802	932,857	2,070,659
Fans (except Palm Leaf).....	402,540	74,643	477,183
Feathers, ornamental, natural.....	1,402,403	46,199	1,448,602
Feathers and Flowers, artificial.....	1,105,744	84,946	1,190,690
Perfumeries, Cosmetics and all toilet preparations..	325,564	98,399	423,963
Pipes of all kinds and smokers' articles	217,604	61,369	278,973
All other.....	643,425	176,171	819,596
Fish, not elsewhere specified—			
Anchovies and Sardines, packed in oil or otherwise.	450,776	277,332	728,108
Cod, Haddock, Hake and Pollock, dried, smoked or pickled.....lbs. 5,018,348	209,608	199,780	409,388

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Foreign Imports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Fish, not elsewhere specified—			
Herring, dried or smoked.....lbs. 2,828,723	$55,741	$84,403	$140,144
Herring, pickled or salted.....bbs. 67,790	619,702	262,116	881,818
Mackerel, pickled..... " 9,265	130,358	880,312	1,010,670
Salmon, pickled " 817	13,749	53,400	67,149
All other.....	45,810	427,295	473,105
Flax, Hemp, Jute and other vegetable substances and manufactures of—Unmanufactured—			
Flax.....tons, 1,948	787,284	1,400,737	2,188,021
Hemp, and substitutes for..... " 16,995	3,436,201	3,905,755	7,341,956
Jute..... " 72,314	2,508,542	741,384	3,249,926
Sisal Grass and other vegetable substances, tons, 38,397	5,434,885	1,629,299	7,064,184
Manufactures of Flax, Hemp or Jute, or of which Flax, Hemp or Jute shall be the component material of chief value—			
Bags and Bagging, and like manufactures.....	294,758	1,006,037	1,300,795
Burlaps (except for bagging for cotton).....	3,947,523	2,486,248	6,433,771
Brown or Bleached Linens, Ducks, Canvas, Paddings, Cot Bottoms, Diapers, Crash, Huckabacks, Handkerchiefs and Lawns.....	12,923,119	3,312,525	16,235,644
Cables and Cordage.....lbs. 323,903	31,373	54,886	86,259
Thread, Twine and Pack Thread	369,762	177,112	546,874
Yarns.....lbs. 11,406,137	686,561	287,608	974,169
All other.....	1,965,434	878,333	2,843,767
Fruits, including Nuts, not elsewhere specified—			
Figs lbs. 8,625,466	383,365	73,202	456,567
Lemons.....	2,137,276	1,236,756	3,374,032
Oranges	1,215,586	701,066	1,916,652
Plums and Prunes lbs. 51,698,886	1,560,298	228,878	1,789,176
Raisins..... " 33,013,498	1,779,143	217,960	1,997,103
Preserved Fruits.....	780,419	173,912	954,331
All other Fruits.....	1,401,837	375,449	1,777,286
Nuts—Almonds.....lbs. 5,116,307	741,472	71,806	813,278
All other.....	720,269	80,107	800,376
Furs, dressed on the skin, and manufactures of furs.	4,672,643	715,960	5,388,603
Glass and Glassware—			
Bottles, Vials, Demijohns, Carboys and Jars, empty or filled.....	485,126	427,578	912,704
Cylinder, Crown and Common Window Glass, unpolished.....lbs. 36,569,650	710,719	751,017	1,461,736
Cylinder and Crown Glass, polished, unsilvered, sq. feet, 196,947	60,092	14,454	74,546
Silvered..... " " 4,055,674	1,446,268	83,133	1,529,401
Plate Glass—Fluted, rolled or rough " " 1,261,025	48,243	36,472	84,715
Unsilvered " " 2,340,072	748,678	182,645	931,323
Silvered... " " 300,848	156,025	93,794	249,819
All other.....	1,631,266	477,003	2,108,269
Hair, not elsewhere specified, and manufactures of..	138,028	22,307	160,335
Hats, Bonnets and Hoods, and materials for.....	3,098,395	300,262	3,398,657
Hay.....		1,143,445	1,143,445
Hops..... lbs. 5,077,268	699,443	354,173	1,053,616
India Rubber and Gutta Percha, manufactures of....	281,625	86,022	367,647
Iron and Steel, and manufactures of—			
Iron Ore.....tons, 38,871	99,521	2,316,193	2,415,714
Pig Iron..... " 105,436	2,615,594	1,067,093	3,682,687
Scrap, fit only to be re-manufactured—			
Iron, wrought and cast.....tons, 11,815	192,682	328,741	521,423
Steel..... " 757	10,424	23,966	34,390

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Foreign Imports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Iron and Steel, and manufactures of—			
Bar Iron, rolled or hammered.....lbs. 29,298,304	$551,129	$561,772	$1,112,901
Bars, railway—			
Of Iron.....tons, 2	89	190	229
Of Steel, or in part of Steel..... " 5	128	5,410	5,538
Cotton Ties or Hoops, for bailing purposes, of iron and steel.....lbs. 6,814,500	90,463	522,707	613,170
Hoop, Band and Scroll Iron.....lbs. 1,114	28	52	80
Hoops, Bands, Strips, Sheets, and Plates of Steel, lbs. 10,230,376	374,207	199,048	573,255
Ingots, Blooms, Slabs, Billets and Bars of Steel, and Steel in forms not elsewhere specified, lbs. 33,485,947	675,660	820,737	1,496,397
Sheet, Plate and Taggers' Iron..... " 10,644,313	342,086	169,401	511,487
Tin Plates, Terne Plates or Taggers' Tin, lbs. 274,435,722	8,409,375	12,518,775	20,928,150
Wire Rods, (rivet, screw, nail and fence,) round, in coils and loops, of iron or steel.....lbs. 89,977,220	1,612,774	778,039	2,390,813
Wire and Wire Rope, and Strand, iron or steel, lbs. 3,487,221	318,764	474,690	793,454
Manufactures of, not elsewhere specified—			
Anvils, Axles and Forgings, of Iron or Steel, lbs. 1,133,844	65,302	95,110	160,412
Chains, of Iron or Steel..... " 1,232,984	74,991	22,579	97,570
Cutlery.....	2,133,356	399,081	2,532,437
Files, File Blanks, Rasps and Floats.....	56,228	15,622	71,850
Fire Arms.....	960,845	407,423	1,368,268
Machinery.....	926,833	1,904,431	2,831,264
Needles.....	242,406	25,425	267,831
All other.....	796,367	869,528	1,665,895
Jewelry, manufactures of Gold and Silver, and Precious Stones—			
Jewelry, and manufactures of Gold and Silver	1,106,378	254,726	1,361,104
Precious Stones, not elsewhere specified, and imitations of, not set.....	10,770,944	1,409,538	12,180,482
Lead, and manufactures of.....	28,910	628,748	657,658
Leather, and manufactures of—			
Bend or Belting, and all Sole Leather.....	150	17,463	17,613
Calf Skins, tanned, or tanned and dressed.....	1,180,494	14,777	1,195,271
Skins for Morocco.....	1,182,840	2,461,855	3,644,695
Upper Leather of all other kinds, dressed, and Skins dressed and finished.....	1,014,771	357,486	1,372,257
Gloves, Kid and Leather,.....	5,121,409	379,927	5,501,336
All other manufactures of.....	485,832	219,076	704,908
Malt, Barley.....bush. 4,029	5,255	156,411	161,666
Malt Liquors—In bottles or jugs.....galls. 602,180	536,753	448,957	985,710
Not in bottles or jugs " 1,417,628	410,373	31,525	441,898
Marble and Stone, and manufactures of—			
Marble, and manufactures of, not elsewhere specified	367,907	381,569	749,476
Stone, and manufactures of, including Slate.....	328,278	219,883	548,161
Metals, Metal Compositions, and manufactures of, not elsewhere specified—Bronze manufactures.....	841,323	85,126	926,449
All other.....	2,528,004	779,629	3,307,633
Mineral substances, not elsewhere specified.....	81,502	26,748	108,250
Musical Instruments, and parts of.....	1,120,956	582,173	1,703,129
Oils, not elsewhere specified—			
Animal—Whale and Fish.....galls. 185,886	66,976	18,460	85,436
Other..... " 16,081	2,631	3,840	6,471
Mineral..... " 55,695	3,601	43,153	46,754

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Foreign Imports—Articles.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1889-90.
Oils, not elsewhere specified—			
Vegetable—Fixed or Expressed—			
Olive.....galls. 584,026	$523,439	$295,671	$819,110
Other..... " 294,231	235,148	182,190	417,338
Volatile or Essential..... ...lbs. 626,017	151,074	5,566	156,640
Paints and Colors.....	1,034,761	308,696	1,343,457
Paper, and manufactures of.....	2,055,407	761,453	2,816,860
Provisions, comprising Meat and Dairy Products—			
Meat Products—Meats, prepared, of all kinds, and Meat Extracts.....	237,824	169,214	407,038
All other.....	45,755	150,941	196,696
Dairy Products—Butter.....lbs. 1,594	407	13,272	13,679
Cheese..... " 7,991,727	1,116,245	179,261	1,295,506
Milk, preserved or condensed.....	93,318	5,077	98,395
Rice, not elsewhere specified—			
Rice.....lbs. 17,212,758	391,934	723,119	1,115,053
Rice, granulated, or Rice Meal..... " 26,782,214	448,084	478,983	927,067
Salt..... " 109,844,216	219,608	731,317	950,925
Seeds, not medicinal, not elsewhere specified—			
Linseed or Flaxseed.....bush. 1,929,916	2,253,831	585,226	2,839,057
All other.....	473,439	218,135	691,574
Silk, manufactures of—			
Clothing, ready made, and other wearing apparel..	487,905	107,439	595,344
Dress and piece goods	10,487,439	487,648	10,975,087
Laces.....	3,579,631	224,743	3,804,374
Ribbons.....	1,668,254	300,232	1,968,486
All other	18,309,967	3,033,116	21,343,083
Soap—Fancy, Perfumed, and all descriptions of Toilet Soap.....lbs. 670,869	259,838	19,772	279,610
All other.....	178,684	95,146	273,830
Spices, ground.....lbs. 625,078	160,022	89,055	249,077
Spirits, distilled, and spirituous compounds—			
Brandy..... proof galls. 328,183	887,032	330,881	1,217,913
All other..... " " 672,931	650,486	345,801	996,287
Sponges	386,751	29,967	416,718
Sugar, Molasses, Sugar Candy and Confectionery—			
Molasses..... galls. 8,651,656	1,423,875	3,735,606	5,159,481
Sugar, Dutch Standard in color, not above No. 13, and tank bottoms, Syrups, Melado, &c.—			
Beet Sugar.....lbs. 413,297,435	12,819,398	5,529,019	18,348,417
Cane and other..... " 1,216,730,593	37,775,939	28,411,787	66,187,726
Above No. 13, and not above No. 20.lbs. 112,678	4,025	1,271	5,296
All above No. 20..... " 61,676	2,782	483	3,265
Sugar Candy and Confectionery.....	23,733	6,766	30,499
Tobacco, and manufactures of—			
Leaf.....lbs. 22,369,062	14,317,777	3,287,415	17,605,192
Cigars, Cigarettes and Cheroots..... " 564,297	1,905,923	2,120,905	4,026,828
All other	17,549	60,885	78,434
Vegetables—			
Beans and Peas.....bush. 454,895	499,058	808,644	1,307,702
Potatoes..... " 1,520,545	734,193	631,705	1,365,898
Pickles and Sauces	230,866	155,441	386,307
All other, in their natural state, or in salt or brine..	618,114	267,276	885,390
Prepared or preserved.....	372,057	138,020	510,077
Wines—Champagne and other sparkling.doz. 297,957	3,961,981	790,591	4,752,572
Still Wines—In casks.....galls. 2,485,960	1,705,864	744,310	2,450,174
In bottles..... dozens, 232,103	1,185,982	471,228	1,657,210
Wood, and manufactures of—			
Unmanufactured, not elsewhere specified.....	2,459	10,245	12,704
Timber, sawed and hewn.....	1,522	10,378	11,900

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Foreign Imports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S.* 1889-90
Wood, and manufactures of—			
Lumber—Boards, Planks, Deals and other sawed Lumber M. feet. 4,950	$83,020	$7,703,073	$7,786,093
Shingles.....M. 149	343	414,004	414,347
Other Lumber.....	88,019	1,006,640	1,094,659
Manufactures of—			
Cabinet Ware and House Furniture.....	408,155	104,115	512,270
Wood Pulp.....lbs. 68,971,666	1,274,330	540,026	1,814,356
All other.....	982,267	371,235	1,353,502
Wools, hair of the alpaca, goat and other like animals, and manufactures of—			
Unmanufactured—			
Clothing Wools.....lbs. 2,763,065	486,649	3,408,111	3,894,760
Combing Wools..... " 1,031,852	236,958	1,669,012	1,905,970
Carpet and other similar Wools " 39,482,798	4,815,544	4,647,809	9,463,353
Manufactures of—			
Carpets and Carpeting of all kinds, sq. yds. 337,380	454,219	293,056	747,275
Clothing, ready made, and other wearing apparel, except Shawls and knit goods.....	1,125,401	715,268	1,840,669
Cloths..... ...lbs. 13,919,990	13,075,427	3,065,433	16,140,860
Dress Goods, women's and children's, sq. yds. 106,046,227	21,627,886	2,574,424	24,202,310
Knit Goods.....	1,413,593	569,440	1,983,033
Rags, shoddy, mungo, waste and flocks, lbs. 2,077,673	875,248	1,176,830	2,052,078
Shawls.....	832,796	173,875	1,006,671
Yarns.....lbs. 1,931,953	1,092,730	899,094	1,991,824
All other.....	5,281,280	1,336,432	6,617,712
Zinc, Spelter or Tutenegne, and manufactures of—			
In blocks or pigs and old.....lbs. 1,915,568	88,758	11,838	100,596
Manufactures of.....	39,336	768	40,104
All other dutiable articles	3,876,746	1,323,456	5,200,202
Total value of merchandise paying duty.....	$343,343,222	$180,298,558	$523,641,780
Total value of merchandise free of duty.....	173,083,471	92,585,158	265,668,629
Total value of imports of merchandise.....	$516,426,693	$272,883,716	$789,310,409
Total value of imports of coin and bullion.....	11,070,503	22,905,823	33,976,326
Total value of foreign imports, 1889-90...	$527,497,196	$295,789,539	$823,286,735
Value of imports of merchandise entered for immediate consumption.....	$411,815,125	$206,775,388	$618,590,513
Value of imports of merchandise entered for warehouse.....	104,611,568	66,108,328	170,719,896
Total value of imports of merchandise, 1889-90..	$516,426,693	$272,883,716	$789,310,409
Value of imports of merchandise and of coin and bullion, brought in cars and other land vehicles....	$4,916,948	$49,790,606	$54,707,554
Value of imports of merchandise and of coin and bullion, brought in American vessels.....	67,119,270	67,806,064	134,925,334
Value of imports of merchandise and of coin and bullion, brought in foreign vessels..... .	455,460,978	178,192,869	633,653,847
Total value of foreign imports, 1889-90.....	$527,497,196	$295,789,539	$823,286,735

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DOMESTIC EXPORTS FROM THE PORT OF NEW-YORK.

Statement exhibiting the quantity and value of goods, wares and merchandise, the growth, produce and manufacture of the United States, that were exported from the Port of New-York to foreign Countries during the fiscal year ending June 30, 1890, compared with the aggregate of all other Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Report of the Chief of the Bureau of Statistics on Commerce and Navigation.

Domestic Exports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Agricultural Implements—			
Horse Powers	$2,024	$1,450	$3,474
Mowers and Reapers, and parts of	2,044,685	47,953	2,092,638
Plows and Cultivators, and parts of	762,889	115,895	878,784
All other, and parts of	657,461	226,827	884,288
Animals—			
Cattle number, 150,624	12,404,294	18,856,837	31,261,131
Hogs " 343	5,816	903,226	909,042
Horses " 603	277,296	403,114	680,410
Mules " 2,606	325,147	121,961	447,108
Sheep " 5,597	90,757	152,320	243,077
All other and Fowls	9,170	88,190	97,360
Art Works, Paintings and Statuary	182,766	45,316	228,082
Bark, and extract of, for tanning	42,289	221,465	263,754
Billiard and Pool Tables, and apparatus	33,929	8,537	42,466
Blacking	186,118	52,273	238,391
Bones, hoofs, horns and horn tips, strips and waste	84,836	186,697	271,533
Books, Maps, Engravings, Etchings and other printed matter	1,559,981	326,113	1,886,094
Brass, and manufactures of	352,566	114,747	467,313
Breadstuffs—			
Barley bush. 267,043	131,104	623,501	754,605
Bread and Biscuit lbs. 11,720,435	596,303	170,173	766,476
Corn bush. 28,872,330	12,460,492	30,197,523	42,658,015
Corn Meal bbls. 150,760	407,752	489,127	896,879
Oats bush. 10,286,646	3,431,262	1,078,793	4,510,055
Oat Meal lbs. 3,605,178	74,626	710,253	784,879
Rye bush. 1,852,723	1,074,950	204,864	1,279,814
Rye Flour bbls. 3,698	12,919	863	13,782
Wheat bush. 13,438,210	12,273,458	33,002,448	45,275,906
Wheat Flour bbls. 4,228,255	18,759,353	38,276,815	57,036,168
All other Breadstuffs, and preparations of, used as food	514,622	434,726	949,348
Bricks—			
Building M. 2,082	16,608	38,867	55,475
Fire	16,805	27,013	43,818
Broom Corn	14,261	96,886	111,147
Brooms and Brushes	90,434	60,694	151,128
Candles lbs. 894,685	87,095	55,978	143,073
Carriages and Horse Cars, and parts of	1,632,107	424,873	2,056,980
Cars, Passenger and Freight, for steam railroads, number, 2,248	1,156,604	1,533,094	2,689,698
Casings for Sausages	626,472	71,300	697,772
Chemicals, Drugs, Dyes and Medicines—			
Acids	50,407	47,677	98,084
Ashes, Pot and Pearl lbs. 522,953	26,070	141	26,211
Dyes and Dyestuffs	539,311	177,817	717,128

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Domestic Exports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Chemicals, Drugs, Dyes and Medicines—			
Ginseng		$605,233	$605,233
Medicines, Patent or Proprietary	$1,538,082	203,843	1,741,925
Roots, Herbs and Barks, not elsewhere specified	179,114	15,878	194,992
All other	1,786,324	1,054,607	2,840,931
Clock and Watches—			
Clocks, and parts of	1,317,461	26,586	1,344,047
Watches, and parts of	315,541	35,548	351,089
Coal—Anthracite tons, 83,298	333,262	2,986,464	3,319,726
Bituminous " 6,514	35,515	3,500,847	3,536,362
Coffee and Cocoa, ground or prepared, and Chocolate.	30,162	63,573	93,735
Copper, and manufactures of—			
Ore tons, 15,136	1,616,204	4,437,032	6,053,236
Ingots, bars and old lbs. 19,604,240	2,156,876	63,221	2,220,097
Sheets " 81,702	18,273	905	19,178
All other manufactures of	64,491	45,626	110,117
Cotton, and manufactures of—			
Unmanufactured—Sea Island bales, 4,657; lbs. 1,746,190	345,173	1,935,544	2,280,717
Other bales, 827,124; lbs. 398,967,317	40,920,810	207,767,265	248,688,075
Manufactures of—Cloths—			
Colored yards, 30,409,626	2,089,905	796,530	2,886,435
Uncolored " 71,595,087	5,147,901	332,502	5,480,403
Wearing Apparel	155,252	85,544	240,796
All other	263,059	1,128,584	1,391,643
Earthen, Stone and China Ware—			
Earthen and Stone Ware	35,284	121,062	156,346
China Ware	16,920	2,211	19,131
Eggs dozens, 13,411	2,707	55,968	58,675
Fancy Articles—			
Perfumery and Cosmetics	414,796	15,355	430,151
Toys	55,412	1,186	56,598
All other	428,136	130,479	558,615
Fertilizers tons, 1,339	37,130	1,581,551	1,618,681
Fish—Fresh, other than Salmon lbs. 9,870	1,145	46,941	48,086
Fish—Dried, smoked or cured—			
Codfish, including Haddock, Hake and Pollock, lbs. 14,594,839	690,884	102,302	793,186
Herring " 3,528,081	98,497	4,594	103,091
Other		83,968	83,968
Pickled—Mackerel bbls. 784	13,349	2,163	15,512
Herring " 2,229	9,408	206	9,614
Other " 23,361	109,811	1,099	110,910
Salmon, canned lbs. 627,623	89,532	3,169,812	3,259,344
Other	13,267	55,775	69,042
Canned Fish, other than Salmon	78,673	64,926	143,599
Shell Fish—			
Oysters	645,466	191,773	837,239
Other	127,163	245,075	372,238
All other Fish	176,180	18,817	194,997
Flax, Hemp and Jute, manufactures of—			
Bags	124,999	212,956	337,955
Cordage lbs. 8,693,814	954,656	173,022	1,127,678
Twine	319,889	163,938	483,827
All other	79,096	66,251	145,347
Fruits, including Nuts—			
Apples, dried lbs. 13,776,427	781,450	257,232	1,038,682
Apples, green or ripe bbls. 182,279	533,043	698,393	1,231,436
Fruits, preserved, canned	138,266	560,055	698,321

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Domestic Exports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*	
Fruits, including Nuts—				
Other	$32,347	$27,054	$59,401	
All other, green, ripe or dried	141,549	862,297	1,003,846	
Nuts	8,591	19,270	27,861	
Furs and Fur Skins	4,348,731	313,203	4,661,934	
Glass and Glass Ware—Window Glass	6,837	2,073	8,910	
All other	450,814	422,953	873,767	
Glucose, or Grape Sugar.....lbs.	31,241,911	701,298	153,878	855,176
Glue..... "	505,488	57,811	30,673	88,484
Grease, Grease Scraps, and all Soap stock	788,091	718,728	1,506,819	
Gunpowder and other explosives—				
Gunpowder.....lbs.	489,212	72,121	23,227	95,348
All other	392,185	381;195	773,380	
Hair, and manufactures of	87,714	256,844	344,558	
Hay.....tons,	24,299	430,258	137,300	567,558
Hides and Skins, other than Furs	788,832	1,039,803	1,828,635	
Honey	68,260	44,841	113,101	
Hops.....lbs.	5,557,336	887,080	223,491	1,110,571
Ice.....tons,	3,303	11,047	100,715	111,762
India Rubber and Gutta Percha, manufactures of—				
Boots and Shoes.....pairs,	41,419	31,067	117,988	149,055
All other	516,490	424,762	941,252	
Ink, Printers', and other	119,951	24,106	144,057	
Instruments and Apparatus for scientific purposes, including telegraph, telephone and other electric	1,211,021	218,764	1,429,785	
Iron and Steel, and manufactures of—				
Pig Iron.....tons,	1,081	22,628	278,204	300,832
Band, Hoop and Scroll Iron.....lbs.	5,806	183	437	620
Bar Iron..... "	359,243	8,950	56,378	65,328
Car Wheels.....number,	10,114	79,497	24,285	103,782
Castings, not elsewhere specified	117,866	535,236	653,102	
Cutlery	96,897	5,954	102,851	
Fire Arms	749,387	48,177	797,564	
Ingots, Bars and Rods of Steel.....lbs.	43,418	2,825	13,059	15,884
Locks, Hinges and other Builders' Hardware	1,381,198	604,596	1,985,794	
Machinery, not elsewhere specified	6,483,524	2,471,252	8,954,776	
Nails and Spikes, cut,.....lbs.	8,888,997	210,284	100,966	311,250
Wire, wrought, Horseshoe and all other, including Tacks..... lbs.	1,643,746	140,688	19,822	160,510
Plates and Sheets—Of Iron "	449,379	16,551	22,481	39,032
Of Steel "	83,030	2,879	13,070	15,949
Printing Presses, and parts of	241,825	75,511	317,336	
Railroad Bars or Rails—Of Iron		31,023	31,023	
Of Steel.....tons,	2,389	85,311	229,770	315,081
Saws and Tools	1,732,241	133,362	1,865,603	
Scales and Balances	276,509	42,240	318,749	
Sewing Machines, and parts of	2,488,982	304,798	2,793,780	
Steam Engines, and parts of—				
Fire Engines.....number,	2	4,039	5,400	9,439
Locomotive Engines..... "	98	766,686	513,920	1,280,606
Stationary Engines..... "	268	261,668	43,810	305,478
Boilers, and parts of Engines	385,459	185,456	570,915	
Stoves and Ranges, and parts of	181,464	70,413	251,877	
Wire.....lbs.	19,395,231	682,455	97,767	780,222
All other manufactures of Iron and Steel	1,823,804	1,371,021	3,194,825	
Jewelry, and manufactures of Gold and Silver	488,776	173,983	662,759	
Lamps, Chandeliers, and all devices and appliances for illuminating purposes	472,321	50,700	523,021	

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Domestic Exports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*	
Lead, and manufactures of	$129,679	$54,638	$184,317	
Leather, and manufactures of—				
Leather, Buff, Grain, Splits, and all finished Upper Leather	433,255	3,815,855	4,249,110	
Patent and enameled	166,724	60,155	226,879	
Sole.....lbs.	35,208,807	5,640,148	779,986	6,420,134
All other	140,590	138,438	279,028	
Manufactures of—Boots and Shoes....pairs,	397,515	399,172	263,802	662,974
Harness and Saddles	146,384	92,568	238,952	
All other	222,117	139,653	361,770	
Lime and Cement.....bbls.	40,868	66,339	68,655	134,994
Malt Liquors—				
In bottles dozens,	157,275	295,278	288,649	583,927
Not in bottles.....galls.	51,139	12,744	57,737	70,481
Marble and Stone, and manufactures of—				
Unmanufactured	39,801	192,404	232,205	
Manufactures of—Roofing Slate	89,032	5,016	94,048	
All other, not elsewhere specified	359,894	275,169	635,063	
Matches	33,056	29,228	62,284	
Musical Instruments—				
Organs.....number,	6,335	441,456	309,127	750,583
Piano Fortes..... "	301	117,631	95,738	213,369
All other, and parts of	92,636	48,546	141,182	
Naval Stores—				
Rosin.....bbls.	250,241	507,543	2,254,830	2,762,373
Tar..... "	7,705	18,837	37,268	56,105
Turpentine and Pitch..... "	4,153	6,345	28,692	35,037
Oakum.....lbs.	475,505	24,981	7,040	32,021
Oil Cake and Oil Cake Meal..... "	246,464,335	3,041,733	4,958,193	7,999,926
Oils—Animal—Lard galls.	851,427	466,395	196,948	663,343
Sperm..... "	160,419	122,466	2,135	124,601
Other Whale and Fish..... "	1,451,952	353,032	87,741	440,773
All other..... "	73,149	40,837	417,089	457,926
Mineral, crude, including all natural oils, without regard to gravity.....galls.	48,962,415	3,816,964	2,927,271	6,744,235
Mineral, refined or manufactured—				
Naphthas, (including all lighter products of distillation,) galls.	10,584,502	945,736	189,063	1,134,799
Illuminating.. "	376,866,966	28,315,297	10,325,341	38,640,638
Lubricating and heavy Paraffine Oil "	27,408,824	4,371,976	391,371	4,763,347
Residuum,(including tar and all other from which the light bodies have been distilled,) bbls.	47,361	107,169	12,901	120,070
Vegetable—Cotton Seed.....galls.	5,848,488	2,349,147	2,942,031	5,291,178
Linseed..... "	70,162	44,731	10,805	55,036
Volatile, or Essential	222,907	528	223,435	
All other	87,936	64,856	102,792	
Ore, gold and silver bearing	10,838	1,963,138	1,973,976	
Paints, and Painters' Colors	357,360	220,743	578,103	
Paper, and manufactures of—				
Paper Hangings	44,821	54,680	99,501	
Writing Paper and Envelopes	120,293	4,748	125,041	
All other	672,131	330,013	1,002,144	
Paraffine, and Paraffine Wax.....lbs.	39,000,984	2,006,423	402,286	2,408,709
Plated Ware	396,984	43,730	440,714	
Provisions, comprising Meat and Dairy Products—				
Beef Products—Beef, canned lbs.	36,468,706	2,643,392	4,143,801	6,787,193
Beef, fresh..... "	110,704,591	8,604,923	4,257,461	12,862,384
Beef, salted or pickled..... "	39,476,086	1,947,051	3,303,017	5,250,068

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Domestic Exports—Articles.			*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Provisions, comprising Meat and Dairy Products—					
Beef Products—					
Beef, other cured	lbs.	16,687	$1,632	$7,591	$9,223
Tallow	"	54,812,213	2,525,383	2,716,775	5,242,158
Hog Products—Bacon	"	267,173,551	20,591,512	18,558,126	39,149,635
Hams	"	88,865,047	4,303,638	3,603,487	7,907,125
Pork, fresh				15,406	15,406
Pork, pickled	lbs.	43,304,737	2,719,253	2,034,235	4,753,488
Lard	"	312,387,050	21,636,208	11,819,312	33,455,520
Mutton	"	194,550	17,143	4,650	21,793
Oleomargarine—Imitation Butter	"	1,707,507	192,993	104,271	297,264
The Oil	"	66,613,098	6,292,095	184,163	6,476,258
Poultry and Game			4,613	18,752	23,365
All other Meat Products			673,375	258,395	931,770
Dairy Products—					
Butter	lbs.	23,819,923	3,251,529	935,960	4,187,489
Cheese	"	70,589,828	6,236,958	2,354,084	8,591,042
Milk			259,972	43,353	303,325
Quicksilver	lbs.	3,374	2,324	180,772	183,096
Rags	"	242,204	10,446	7,743	18,189
Rice	"	223,895	13,823	6,905	20,728
Salt	"	987,068	9,871	19,202	29,073
Seeds—Clover	lbs.	13,607,644	942,162	819,872	1,762,034
Cotton	"	775,547	8,230	66,345	74,575
Flax or Linseed				19,792	19,792
Timothy	lbs.	4,464,210	218,225	255,545	473,770
All other			224,490	83,227	307,717
Silk, manufactures of			40,753	13,696	54,449
Soap—Toilet or Fancy			58,392	8,635	67,027
Other	lbs.	17,488,657	704,750	337,240	1,041,990
Spermaceti, and Spermaceti Wax	"	449,384	116,757		116,757
Spices, ground or prepared			5,881	19,576	25,457
Spirits—Alcohol	proof galls.	100,173	20,892	155,617	176,509
Pure, Neutral or Cologne Spirits	"	" 3,334	1,748		1,748
Rum	"	" 7,357	6,756	656,283	663,039
Whiskey—Bourbon	"	" 254,047	214,618	274,632	489,250
Rye	"	" 69,596	85,173	51,856	137,029
All other	"	" 115,290	111,227	54,308	165,535
Spirits of Turpentine	galls.	861,092	410,816	4,180,115	4,590,931
Starch	lbs.	3,295,975	115,430	262,685	378,115
Stationery, except Paper			394,566	96,107	490,673
Stereotype and Electrotype Plates			27,246	3,416	30,662
Straw and Palm Leaf, manufactures of			51,435	11,928	63,363
Sugar and Molasses—					
Molasses and Syrup	galls.	3,861,542	676,039	260,194	936,233
Sugar, brown	lbs.	1,702	180	12,338	12,518
Sugar, refined	"	22,592,087	1,598,767	302,619	1,901,386
Candy and Confectionery			121,558	57,718	179,276
Tin, manufactures of			143,195	141,701	284,896
Tobacco, and manufactures of—					
Unmanufactured—					
Leaf	lbs.	141,531,255	11,917,535	9,232,334	21,149,869
Stems and Trimmings	"	5,044,325	190,738	138,949	329,687
Manufactures of—					
Cigars	M.	1,559	53,823	43,880	97,703
Cigarettes	"	256,803	800,980	29,837	830,817
All other			2,401,567	545,958	2,947,525
Trunks, Valises and Traveling Bags			183,241	26,609	209,850
Umbrellas, Parasols and Sun Shades			1,403	313	1,716

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Domestic Exports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Varnish.....galls. 158,323	$204,254	$12,229	$216,483
Vegetables—			
Beans and Peas.....bush. 214,979	468,438	89,879	558,317
Onions..... " 29,064	34,916	37,844	72,760
Potatoes..... " 203,784	154,930	114,763	269,693
Vegetables, canned.....	75,579	155,686	231,265
All other, including Pickles	69,253	155,807	225,060
Vessels sold to foreigners—			
Steamers tons, 134	42,273	59,325	101,598
Sailing Vessels		3,200	3,200
Vinegar.....galls. 29,777	4,435	6,085	10,520
Wax (Bees).....lbs. 15,121	3,911	15,816	19,727
Whalebone..... " 190,484	705,500		705,500
Wine—In bottles.....dozens, 966	6,949	25,401	32,350
Not in bottles.....galls. 44,938	27,597	210,983	238,580
Wood, and manufactures of—			
Fire Wood.....		16,746	16,746
Lumber—Boards, Deals and Planks, M. feet, 84,156	2,299,722	7,675,166	9,974,888
Joists and Scantling..... " " 1,761	62,577	319,063	381,640
Hoops and Hoop Poles.....	39,619	20,359	59,978
Lathe.... M. 1,522	5,280	19,671	24,951
Palings, Pickets and Bed Slats....		30,653	30,653
Shingles..... M. 3,381	13,016	98,910	111,926
Shooks, box	50,670	67,887	118,557
Other.....number, 208,400	308,529	458,078	766,607
Staves and Headings.....	550,657	1,926,200	2,476,857
All other Lumber.....	318,298	1,036,843	1,355,141
Timber—Sawed.....		3,384,847	3,384,847
Hewed.....		1,381,747	1,381,747
Logs and other Timber.....	762,701	917,645	1,680,346
Wood, and manufactures of—Doors, Sash and Blinds	194,535	126,305	320,840
Mouldings, Trimmings and other house finishings.	65,750	50,545	116,295
Hogsheads and Barrels, empty.....	200,210	225,068	425,278
Household Furniture.....	2,332,377	756,525	3,088,902
Wooden Ware.....	272,269	88,246	360,515
All other.....	1,223,076	974,739	2,197,815
Wool, and manufactures of—			
Wool, raw.....		33,543	33,543
Carpets yards, 6,980	5,528	1,174	6,702
Flannels and Blankets.....	31,618	9,339	40,957
Wearing Apparel.....	61,094	256,816	317,910
All other manufactures of.....	37,567	34,343	71,910
Zinc, and manufactures of—			
Ore, or Oxide.....tons, 2,732	182,990		182,990
Pigs, Bars, Plates and Sheets.....lbs. 881,809	59,837	67,110	126,947
All other manufactures of.....	7,798	21,405	29,203
All articles, not elsewhere enumerated—			
Unmanufactured articles...	367,042	115,783	482,825
Manufactured articles.....	341,850	919,156	1,261,006
Total value of domestic merchandise exported..	$340,268,765	$505,025,063	$845,293,828
Total value of domestic coin and bullion exported	30,053,665	5,728,524	35,782,189
Total value of domestic exports, 1889-90....	$370,322,430	$510,753,587	$881,076,017
Value of domestic exports, including coin and bullion, shipped in cars and other land vehicles.....		$30,318,446	$30,318,446
Value of domestic exports, including coin and bullion, shipped in American vessels.....	$43,104,305	36,619,374	79,723,679
Value of domestic exports, including coin and bullion, shipped in foreign vessels.....	327,218,125	443,815,767	771,033,892
Total value of domestic exports, 1889-90.....	$370,322,430	$510,753,587	$881,076,017

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FOREIGN EXPORTS FROM THE PORT OF NEW-YORK.

Statement exhibiting the quantity and value of goods, the growth, produce and manufacture of Foreign Countries, exported from the Port of New-York during the fiscal year ending June 30th, 1890, compared with the aggregate of all other Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce from the Official Report of the Chief of the Bureau of Statistics on Commerce and Navigation.

FOREIGN EXPORTS—ARTICLES.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
MERCHANDISE FREE OF DUTY.			
Animals, not elsewhere specified, all other, including Fowls	$50,258	$27	$50,285
Articles, the growth, produce or manufacture of the United States, returned—			
Spirits, distilled..... proof galls. 519	587	1,158	1,745
All other		5	5
Asphaltum, or Bitumen, crude..... lbs. 251,859	2,382	1,583	3,965
Bolting Cloths	3,406		3,406
Books, Maps, Engravings, Etchings, and other printed matter, not elsewhere specified	5,494	5	5,499
Chemicals, Drugs and Dyes, not elsewhere specified—			
Dye Woods, in sticks—Logwood		3,200	3,200
Gums—Arabic.....lbs. 7,091	2,289		2,289
Cutch, or Catechu, and Terra Japonica or Gambier		700	700
Shellac.....lbs. 25	10		10
All other Gums and Gum Resins, not elsewhere specified.....lbs. 32,052	4,577	55	4,632
Indigo..... " 28,775	21,808		21,808
Mineral Waters, all not artificial.....galls. 135	27	1,063	1,090
Quinia, Sulphate and other Salts of...ounces, 5,000	1,380		1,380
Soda, Nitrate of.....lbs. 319,714	6,063	735	6,798
Sulphur, or Brimstone, crude		60	60
Vanilla Beans.....lbs. 1,269	8,117	288	8,405
All other	147,412	28,386	175,798
Cocoa, or Cacao, crude, and Leaves and Shells of, lbs. 1,507,160	197,735	19,110	216,865
Coffee..... " 7,409,748	1,205,157	311,296	1,516,453
Cork Wood, or Cork Bark, unmanufactured		1,865	1,865
Cotton, unmanufactured.....lbs. 167,265	22,992	16,534	39,526
Farinaceous substances, and preparations of, not elsewhere specified	50	3,898	3,948
Fertilizers—Guano..... tons, 9	390		390
All other		32,000	32,000
Fibers, not elsewhere specified..... tons, 3,157	424,289	1,587	425,896
Fish, not elsewhere specified—			
Fresh, other than Shell Fish—			
All other		488	488
Fruits, including Nuts, not elsewhere specified—			
Bananas	445	8,950	9,395
Cocoanuts	66,875	41,429	108,304
All other	30,856	4,475	35,331
Furs, and Fur Skins, undressed	606,219	1,370	607,589
Hair, not elsewhere specified	4,311	1,505	5,816
Hides and Skins, other than Fur Skins—			
Goat Skins	5,939		5,939
All other	132,135	4,010	136,145

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Foreign Exports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Household and Personal Effects, and Wearing Apparel in use, and implements, instruments and tools of trade of persons arriving from foreign countries, and of citizens of the United States dying abroad..	$193,060	$1,255	$195,315
India Rubber and Gutta Percha, crude....lbs. 299,456	136,465	6,502	142,967
Oils, not elsewhere specified—			
Fixed, or Expressed.....lbs. 137,951	7,644	76,671	84,315
Volatile, or Essential..... " 7,039	7,781	41	7,822
Ores, not elsewhere specified—			
Gold bearing.....	1,000	952	1,952
Silver bearing.....	13,784	61,889	75,673
Paper Stock, crude—			
Rags, other than Woolen.....lbs. 9,568	445		445
All other.....	50	150	200
Plaster of Paris, or Sulphate of Lime, unground.....		7	7
Seeds, not medicinal, not elsewhere specified.....	7,317		7,317
Silk, unmanufactured—			
Cocoons.....lbs. 118	150		150
Eggs (silk worms).....	1,389		1,389
Raw, or as reeled from the Cocoon.....lbs. 18,805	77,445		77,445
Spices, unground—			
Nutmegs.....lbs. 8,614	5,191	113	5,304
Pepper..... " 418,449	56,134	4,066	60,200
All other..... " 1,040,969	96,852	8,905	105,757
Tea..... " 168,832	46,442	51,408	97,850
Tin, bars, blocks or pigs, grain or granulated, lbs. 7,743	1,605	33,141	34,746
Wood, unmanufactured, not elsewhere specified.....	94,957	4,119	99,076
Articles admitted free under the Reciprocity Treaty with the Hawaiian Islands—			
Rice.....		1,167	1,167
Molasses.....		43	43
All other free articles.....	39,273	65,995	105,268
Total free of duty.....	$3,740,207	$802,156	$4,542,363
Merchandise Paying Duty.			
Animals, not elsewhere specified—			
Cattle.....		$5,875	$5,875
Horses.....number, 1	$270	8,855	9,125
All other.....	250		250
Art Works, not elsewhere specified—			
Paintings, in oil or water colors, and Statuary.....	220,625	49,345	269,970
Books, Maps, Engravings, Etchings and other printed matter, not elsewhere specified.....	7,394	5,001	12,395
Brass, and manufactures of.....	683	210	893
Breadstuffs—			
Barley.....bush. 9,793	3,322		3,322
Oats..... " 128	49		49
Oatmeal.....	14,633		14,633
Rye.....bush. 157,732	91,489		91,489
Wheat.....		112,025	112,025
Wheat Flour.....		7,837	7,837
All other Breadstuffs, and preparations of, used as food, not elsewhere specified.....	4,173	266	4,439
Bristles.....lbs. 46,565	38,836	637	39,473
Brushes.....	...	15	15

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Foreign Exports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Buttons, except of brass, gilt or silk, and Button Moulds and Button Materials, made in pattern, or cut for Buttons exclusively	$2,564	$354	$2,918
Cement.....bbls. 2,479	4,098	5,412	9,510
Chemicals, Drugs, Dyes and Medicines, not elsewhere specified—			
Coal Tar, Colors and Dyes	8,287	480	8,767
Glycerine.....lbs. 55,573	5,540		5,540
Logwood and other dye woods, extracts and decoctions of.....lbs. 2,530	179		179
Opium, crude..... " 92,879	205,026	2,052	207,078
Potash, Nitrate of, or Saltpetre, crude.... " 30,298	542		542
Soda—Bicarbonate of..... " 54,107	585	73	658
Carbonate, including Sal Soda and Soda Ash, lbs. 29,473	632	1,202	1,834
Caustic..... " 1,441,755	29,773	7,893	37,666
All other Salts of.....		195	195
All other.....	42,403	2,968	45,371
Clays or Earths of all kinds, including China Clay or Kaoline.....tons, 5	19	276	295
Clocks and Watches, and parts of—			
Clocks, and parts of.....		155	155
Watches and parts of, and Watch Materials and Movements.....	1,599	847	2,446
Coal, bituminous.....		7,217	7,217
Copper, and manufactures of—			
Ore (fine copper contained therein).....		90,599	90,599
Pigs, Bars, Ingots, old and other unmanufactured, lbs. 189,185	19,428	4,376	23,804
All other manufactures of.....	10,018	21,744	31,762
Corsets.....	1,422		1,422
Cotton, manufactures of—			
Cloths—Not bleached, dyed, colored, stained, painted or printed.....sq. yds. 10,662	427	1,870	2,297
Bleached, dyed, colored, stained, painted or printed, sq. yds. 131,073	17,404	4,364	21,768
Clothing, ready made, and other wearing apparel, not including knit goods.....		7,728	7,728
Embroideries, Laces, Insertings, Trimmings and Lace Window Curtains.....	6,626	1,779	8,405
Knit Goods—Stockings, Hose, Half Hose, Shirts, Drawers, and all goods made, fashioned or shaped on knitting machines or frames, or knit by hand.	389	5,160	5,549
Thread, (not on spools,) Yarn, Warps or Warp Yarn		656	656
All other.....	25,435	62,804	88,239
Earthen, Stone and China Ware—			
China, Porcelain, Parian and Bisque, Earthen, Stone and Crockery Ware—			
Not decorated or ornamented.....	728	10,727	11,455
Decorated or ornamented.....	2,484	3,225	5,709
All other.....	105	2,735	2,840
Fancy Articles—			
Beads (except Amber) and Bead Ornaments.....	679		679
Dolls and other Toys.....	117	732	849
Fans, except Palm Leaf.....	2,213	71	2,284
Feathers, ornamental, natural.....	10,681	6	10,687
Feathers and Flowers, artificial.....		149	149
Perfumeries, Cosmetics, and all Toilet preparations	1,207	2,735	3,942
Pipes of all kinds, and smokers' articles.....	428	106	534

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Foreign Exports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Fancy Articles—			
All other	$7,459	$2,167	$9,626
Fish, not elsewhere specified—			
Anchovies and Sardines, packed in oil or otherwise	1,566	7,324	8,890
Cod, Haddock, Hake and Pollock, dried, smoked or pickled.....lbs. 3,851,325	153,693	14,919	168,612
Herring, dried or smoked..... " 798,154	15,233	2,010	17,243
Herring, pickled or salted.....bbls. 1,375	3,703	123	3,826
Mackerel, pickled..... " 68	810	18	828
All other.....	24,237	178,682	202,919
Flax, Hemp, Jute and other Vegetable substances, and manufactures of—			
Unmanufactured—			
Hemp, and substitutes for.....tons, 248	54,323		54,323
Jute..... " 419	10,517		10,517
Sisal Grass, and other vegetable substances, tons, 2,039	297,707	13,094	310,801
Manufactures of Flax, Hemp or Jute, or of which Flax, Hemp or Jute shall be the component material of chief value—			
Bags and Bagging, and like manufactures.....	1,912	36,377	38,289
Burlaps (except for bagging for cotton).....	723	944	1,667
Brown or Bleached Linens, Ducks, Canvas, Paddings, Cot Bottoms, Diapers, Crash, Huckabacks, Handkerchiefs and Lawns.....	11,623	3,847	15,470
Cables and Cordage.....lbs. 3,456	304	2,370	2,674
Thread, Twine and Pack Thread.....	1,460	28	1,488
All other.....	1,488	35,911	37,349
Fruits, including Nuts, not elsewhere specified—			
Figs.....lbs. 92,013	4,410	1,016	5,426
Lemons.....	22,020	13,968	35,988
Oranges.....	16,394	13,599	29,993
Plums and Prunes.....lbs. 1,111,591	22,637	149	22,786
Raisins..... " 1,209,980	60,228	310	60,538
Preserved Fruits.....	3,353	3,051	6,404
All other Fruits.....	46,112	1,035	47,147
Nuts—Almonds.....lbs. 103,605	9,736	2,094	11,830
All other.....	24,640	6,068	30,708
Furs, dressed on the skin, and manufactures of Fur.	100,234	4,003	104,237
Glass and Glass Ware—			
Bottles, Vials, Demijohns, Carboys and Jars, empty or filled.....	1,333	1,292	2,625
Cylinder, Crown and Common Window Glass, unpolished.....lbs. 1,000	40		40
Plate Glass—Unsilvered.....		13,359	13,359
Silvered.....sq. feet, 131	56	10	66
All other.....	5,367	1,294	6,661
Hair, not elsewhere specified, and manufactures of...	2	893	895
Hats, Bonnets and Hoods, and materials for.....	81,371	3,791	85,162
Hay.....tons, 21	199		199
Hops.....lbs. 404,014	61,375	2,292	63,667
India Rubber and Gutta Percha, manufactures of. ..	5,391	69	5,460
Iron and Steel, and manufactures of—			
Pig Iron tons, 336	4,307	3,349	7,656
Scrap, fit only to be re-manufactured— Iron, wrought or cast.....tons, 218	2,887		2 887
Bar Iron, rolled or hammered.....		1,372	1,372
Cotton Ties or Hoops, for baling purposes, of iron and steel.....		1,121	1,121

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Foreign Exports—Articles.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1889-90.
Iron and Steel, and manufactures of—			
Hoops, Bands, Strips, Sheets and Plates of Steel...		$2,548	$2,548
Ingots, Blooms, Slabs, Billets and Bars of Steel, and Steel in forms not elsewhere specified..lbs. 27,150	$1,209	841	2,050
Sheet, Plate and Taggers' Iron.....		252	252
Tin Plates, Terne Plates, or Taggers' Tin..lbs. 192,449	5,810	39,995	45,805
Wire, and Wire Rope and Strand, iron or steel, lbs. 229,249	5,895	1,960	7,855
Manufactures of, not elsewhere specified—			
Anvils, Axles and Forgings, of iron or steel, lbs. 35,906	1,738	4,418	6,156
Chains, of iron or steel.....		259	259
Cutlery.....	7,598	2,090	9,688
Files, File Blanks, Rasps and Floats.....	22	3,703	3,725
Fire Arms.....	3,662	2,811	6,473
Machinery.....	30,198	26,075	56,273
Needles.....		25	25
All other.....	11,070	16,653	27,723
Jewelry, and manufactures of Gold and Silver and Precious Stones—			
Jewelry, and manufactures of Gold and Silver.....	2,767	2,722	5,489
Precious Stones, not elsewhere specified, and imitations of, not set.....	75,713	758	76,471
Lead, and manufactures of.....	27,726	570,953	598,679
Leather, and manufactures of—			
Calf Skins, tanned, or tanned and dressed.....	7,484	495	7,979
Skins for Morocco.....	8,248	995	9,243
Upper Leather of all other kinds, dressed, and Skins dressed and finished	3,535		3,535
Gloves, Kid and Leather.....	17,384	1,304	18,688
All other manufactures of.....	739	12,584	13,323
Malt Liquors—			
In bottles or jugs..... galls. 4,445	3,953	4,103	8,056
Not in bottles or jugs.....		202	202
Marble and Stone, and manufactures of—			
Marble, and manufactures of, not elsewhere specified	10	1,114	1,124
Stone, and manufactures of, including Slate.....	35	2,500	2,535
Metals, Metal Compositions, and manufactures of, not elsewhere specified—Bronze manufactures	317		317
All other.....	18,848	12,923	31,771
Mineral substances, not elsewhere specified.....		200	200
Musical Instruments, and parts of.....	2,402	2,812	5,214
Oils, not elsewhere specified—			
Animal—Whale and Fish..... ..galls. 2,213	821	563	1,384
Mineral.....		20,918	20,918
Vegetable—Fixed or Expressed—			
Olive.....galls. 1,589	895	1,199	2,094
Other..... " 30,187	12,321	3,013	15,334
Volatile or Essential.....lbs. 738	1,733	7	1,740
Paints and Colors	4,227	2,611	6,838
Paper, and manufactures of.....	2,386	1,685	4,071
Provisions, comprising Meat and Dairy Products—			
Meat Products—Meats, prepared, of all kinds, and Meat Extracts.....		891	891
All other.....	159	118	277
Dairy Products—Butter.....		148	148
Cheese.....lbs. 87,614	13,079	1,751	14,830
Milk, preserved or condensed.....	790	1,387	2,177

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Foreign Exports—Articles.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889-90.*
Rice, not elsewhere specified—			
Rice.....lbs. 3,649,920	$72,801	$53,412	$126,213
Salt..... " 2,845,513	3,304	1,860	5,164
Seeds, not medicinal, not elsewhere specified—			
All other.....		4,464	4,464
Silk, manufactures of—			
Clothing, ready made, and other wearing apparel..		956	956
Dress and Piece Goods.....	31,842		31,842
Laces.....	8,789		8,789
Ribbons.....		384	384
All other.....	131,902	19,264	151,166
Soap—			
Fancy, Perfumed, and all descriptions of Toilet Soap.....		162	162
All other.....	189	2,973	3,112
Spices, ground.....		437	437
Spirits, distilled, and spirituous compounds—			
Brandy.....proof galls. 8,459	19,531	14,558	34,089
All other..... " " 13,205	13,943	13,324	27,267
Sponges.....	48,005		48,005
Sugar, Molasses, Sugar Candy and Confectionery—			
Molasses.....galls. 664,532	120,480	28,831	149,311
Sugar, Dutch Standard in Color, not above No. 13, and Tank Bottoms, Syrups, Melado, &c.—			
Beet Sugar.....lbs. 4,095,780	152,116		152,116
Cane and other..... " 14,867,338	378,184	64,840	443,024
Above No. 13, and not above No. 20.....		1,470	1,470
All above No. 20.....		404	404
Sugar Candy and Confectionery.....		398	398
Tobacco, and manufactures of—			
Leaf.....lbs. 1,545,348	778,751	113,036	891,787
Manufactures of—Cigars, Cigarettes and Cheroots, lbs. 5,782	11,608	10,608	22,216
All other.....	7,358	1,819	9,177
Vegetables—			
Beans and Peas.....bush. 205,642	158,863	6,400	165,263
Pickles and Sauces.....	104	2,283	2,387
All other, in their natural state, or in salt or brine..	1,187	420	1,607
Prepared or preserved.....	340	876	1,216
Wines—			
Champagne and other sparkling.....dozens, 910	11,291	17,926	29,217
Still Wines—			
In casks.....galls. 16,973	10,970	8,827	19,797
In bottles.....dozens, 904	3,471	7,315	10,786
Wood, and manufactures of—			
Lumber—Boards, Planks, Deals and other sawed Lumber.....M. feet, 34,030	423,835	647,169	1,071,004
Shingles.....		364	364
Other Lumber.....		11,391	11,391
Manufactures of—			
Cabinet Ware and House Furniture.....	1,221	270	1,491
All other.....	7,914	5,511	13,425
Wools, hair of the alpaca, goat and other like animals, and manufactures of—			
Unmanufactured—			
Clothing Wools.....lbs. 1,760,591	276,360	182,009	458,369
Combing Wools..... " 76,295	16,173	9,046	25,219
Carpet and other similar Wools..... " 345,732	37,941	34,944	72,885

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FOREIGN EXPORTS—ARTICLES.	*Port of New-York.*	*Aggregate of all other Ports of the U. S.*	*Total U. S. 1889–90.*	
Wools, hair of the alpaca, goat and other like animals, and manufactures of—				
Manufactures of—				
Carpets and Carpeting of all kinds		$1,078	$1,078	
Clothing, ready made, and other wearing apparel, except Shawls and knit goods	$7,720	12,949	20,669	
Cloths.....lbs.	30,301	21,756	33,234	54,990
Dress Goods, women's and children's, sq. yds.	189,224	40,680	11,351	52,031
Knit Goods	889	3,186	4,075	
Rags, shoddy, mungo, waste and flocks.lbs.	1,163	488	2,448	2,936
Shawls	184	3,106	3,290	
Yarns.....lbs.	13,936	6,971	6,354	13,325
All other	61,962	30,542	92,504	
Zinc, Spelter, or Tutenegue, and manufactures of....		115	115	
All other dutiable articles	63,599	10,885	74,484	
Total value of foreign merchandise paying duty..	$5,042,819	$2,949,674	$7,992,493	
Total value of foreign merchandise free of duty..	3,740,207	802,156	4,542,363	
Total value of foreign merchandise exported....	$8,783,026	$3,751,830	$12,534,856	
Total value of foreign coin and bullion exported.	7,062,948	9,303,283	16,366,231	
Total value of foreign exports, 1889–90	$15,845,974	$13,055,113	$28,901,087	
Value of foreign merchandise from warehouse	$4,664,254	$2,823,195	$7,487,449	
Value of foreign merchandise not from warehouse...	4,118,772	928,635	5,047,407	
Total value of foreign merchandise exported, 1889–90	$8,783,026	$3,751,830	$12,534,856	
Value of exports of foreign merchandise and of coin and bullion shipped in cars and other land vehicles.	$2,110,452	$694,254	$2,804,706	
Value of exports of foreign merchandise and of coin and bullion shipped in American vessels	3,208,456	4,166,210	7,374,666	
Value of exports of foreign merchandise and of coin and bullion shipped in foreign vessels	10,527,066	8,194,649	18,721,715	
Total value of foreign exports, 1889–90	$15,845,974	$13,055,113	$28,901,087	

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Recapitulation of leading Articles of Merchandise Imported into and Exported from the Port of New-York, for the fiscal year ending June 30, 1890, compared with the aggregate of all other Ports of the United States for the same period.

IMPORTS OF FOREIGN MERCHANDISE.

Articles.			Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1889-90.
Sugar and Molasses—					
Sugar	lbs. 1,630,202,382	$50,602,144	$52,026,019	$49,238,169	$101,264,188
Molasses	galls. 8,651,656	1,423,875			
Coffee	lbs. 412,129,057		64,477,339	13,790,093	78,267,432
Tea	" 61,170,776		9,177,902	3,139,591	12,317,493
Manufactures of Wool			45,778,580	10,803,852	56,582,432
Manufactures of Silk			34,533,196	4,153,178	38,686,374
Manufactures of Cotton			22,958,165	6,959,890	29,918,055
Manufactures of Flax			20,218,530	8,202,749	28,421,279
Hides and Skins other than Furs			16,229,442	5,652,444	21,881,886
Tin—in Bars, Blocks or Pigs,	lbs. 31,603,702	$6,221,247	14,630,622	13,196,437	27,827,059
In Plates	" 274,435,722	8,409,375			
India Rubber and Gutta Percha, crude,	lbs. 30,396,096		13,355,424	1,499,088	14,854,512
Leather and manufactures—					
Leather of all kinds		$3,378,255	8,985,496	3,450,584	12,436,080
Manufactures of Leather		5,607,241			
Tobacco and Manufactures—					
Leaf	lbs. 22,369,062	$14,317,777	16,241,249	5,469,205	21,710,454
Manufactures of		1,923,472			
Precious Stones			10,770,944	1,409,538	12,180,482
Raw Silk	lbs. 2,469,057		10,142,018	13,143,081	23,285,099
Wool	" 43,277,715		5,539,151	9,724,932	15,264,083
Wines			6,853,827	2,006,129	8,859,956
Hemp	tons, 16,995	$3,436,201	11,379,628	6,276,438	17,656,066
Jute	" 72,314	2,508,542			
Sisal Grass	" 38,397	5,434,885			
Furs, dressed on the skin, and manufactures of Fur			4,672,643	715,960	5,388,603
Earthen, Stone and China Ware			3,647,756	3,382,545	7,030,301
Total value of leading articles of foreign merchandise			$371,617,931	$162,213,903	$533,831,834
Total value of all other articles of foreign merchandise			144,808,762	110,669,813	255,478,575
Total value of coin and bullion			11,070,503	22,905,823	33,976,326
Total value of foreign imports, 1889-90			$527,497,196	$295,789,539	$823,286,735

EXPORTS OF DOMESTIC MERCHANDISE.

Cotton	bales, 831,781 ; lbs. 400,713,507		$41,265,983	$209,702,809	$250,968,792
Breadstuffs—					
Wheat	bush. 13,488,210	$12,273,458	49,736,841	105,189,086	154,925,927
Wheat Flour	bbls. 4,228,255	18,759,353			
Corn	bush. 28,872,330	12,460,492			
Oats	" 10,286,646	3,431,262			
All ther Breadstuffs		2,812,276			

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Articles.			Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1889-90.
Provisions—					
Beef, canned	lbs. 36,468,708	$2,643,392			
" fresh	" 110,704,591	8,604,923			
" salted or pickled	" 39,476,086	1,947,051			
Tallow	" 54,812,218	2,525,383			
Bacon	" 267,173,551	20,591,512			
Hams	" 38,835,047	4,303,638	$81,901,670	$54,362,836	$136,264,506
Pork, pickled	" 43,304,737	2,719,253			
Lard	" 312,387,050	21,636,206			
Oleomargarine (oil)	" 66,613,098	6,292,095			
Butter	" 23,819,923	3,251,529			
Cheese	" 70,589,828	6,236,958			
All other Provisions		1,149,728			
Oils, Mineral—					
Illuminating	galls. 376,866,986	$28,315,297			
Lubricating	" 27,408,824	4,371,976	37,557,142	13,845,947	51,403,089
Crude	" 48,962,415	3,816,964			
All other Mineral Oil		1,052,905			
Cotton Seed Oil	galls. 5,848,488		2,349,147	2,942,031	5,291,178
Tobacco and manufactures—					
Leaf	lbs. 141,531,255	$11,917,535	15,364,643	9,990,958	25,355,601
Manufactures		3,447,108			
Manufactures of Cotton			7,656,117	2,343,160	9,999,277
Cattle	number, 150,624		12,404,294	18,856,837	31,261,131
Leather, sole	lbs. 35,208,807		5,640,148	779,986	6,420,134
Oil Cake and Oil Cake Meal	" 246,464,335		3,041,783	4,958,193	7,999,926
Fur and Fur Skins			4,348,731	313,203	4,661,934
Total value of leading articles of domestic merchandise			$261,266,449	$423,285,046	$684,551,495
Total value of all other articles of domestic merchandise			79,002,316	81,740,017	160,742,333
Total value of domestic coin and bullion			30,053,665	5,728,524	35,782,189
Total value of domestic exports, 1889-90			$370,322,430	$510,753,587	$881,076,017

Recapitulation of the Foreign Commerce of the Port of New-York, compared with all Ports of the United States, for the fiscal year ending June 30, 1890.

	Port of New-York.	Total all Ports of the U. S.
Foreign Merchandise—Including Coin and Bullion—		
Imported	$527,497,196	$823,286,785
Exported	15,845,974	28,901,087
Consumed and on hand	$511,651,222	$794,385,648
Domestic Merchandise—Including coin and bullion—		
Exported	370,322,430	881,076,017
Excess of foreign imports over domestic exports at the Port of New-York	$157,174,766	
Excess of domestic exports over foreign imports at all Ports of the United States		$57,789,282
Total foreign commerce, 1889-90	$913,665,600	$1,733,263,889
" " " 1888-89	876,808,110	1,613,137,633
Increase at the Port of New-York	$36,857,490	
Increase at all Ports of the United States		$120,126,256

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Statement exhibiting the fluctuations in the Foreign Commerce of the Port of New-York during the last ten years, compared with all Ports of the United States for the same period.

PORT OF NEW-YORK.

		Total Foreign Commerce.	Increase.	Decrease.
Fiscal year ending June 30,	1890	$913,665,600	$36,857,490	
" " "	1889	876,808,110	24,642,419	
" " "	1888	852,165,691	19,717,963	
" " "	1887	832,447,728	29,912,713	
" " "	1886	802,535,015	28,732,259	
" " "	1885	773,802,756		$97,165,803
" " "	1884	870,968,559		21,470,429
" " "	1883	892,438,988		15,497,477
" " "	1882	907,936,465		46,552,441
" " "	1881	954,488,906	10,259,782	

ALL PORTS OF THE UNITED STATES.

		Total Foreign Commerce.	Increase.	Decrease.
Fiscal year ending June 30,	1890	$1,733,263,839	$120,126,206	
" " "	1889	1,613,137,633	87,473,843	
" " "	1888	1,525,663,790	20,992,328	
" " "	1887	1,504,671,462	78,653,430	
" " "	1886	1,426,018,032	20,827,100	
" " "	1885	1,405,190,932		$107,580,015
" " "	1884	1,512,770,947		94,559,093
" " "	1883	1,607,330,040	40,258,340	
" " "	1882	1,567,071,700		107,952,618
" " "	1881	1,675,024,318	61,253,685	

The Foreign Carrying Trade of the Port of New-York and of the United States,

FOR THE FISCAL YEAR ENDING JUNE 30, 1890.

The following statement exhibits the value of Merchandise and of Coin and Bullion Imported into and Exported from the Port of New-York by American and Foreign Vessels, and by Land Vehicles, for the fiscal year ending June 30, 1890, compared with all Ports of the United States for the same period.

PORT OF NEW-YORK.

	American Vessels.	Foreign Vessels.	Land Vehicles.	Total.
Imports brought in.....	$67,119,270	$455,460,978	$4,916,948	$527,497,196
Domestic exports shipped in..	43,104,305	327,218,125		370,322,430
Foreign exports shipped in....	3,208,456	10,527,066	2,110,452	15,845,974
Total values, 1889-90.....	$113,432,031	$793,206,169	$7,027,400	$913,665,600

ALL PORTS OF THE UNITED STATES.

	American Vessels.	Foreign Vessels.	Land Vehicles.	Total.
Imports brought in.....	$134,925,334	$633,653,847	$54,707,554	$823,286,735
Domestic exports shipped in..	79,723,679	771,033,892	30,318,446	881,076,017
Foreign exports shipped in....	7,374,666	18,721,715	2,804,706	28,901,087
Total values, 1889-90.....	$222,023,679	$1,423,409,454	$87,830,706	$1,733,263,839

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COMMERCE OF THE PORT OF NEW-YORK WITH FOREIGN COUNTRIES,

FOR THE FISCAL YEAR ENDING JUNE 30, 1890.

Statement exhibiting the Total Values of Imports from, and the Domestic Exports and Foreign Exports of Merchandise to the principal Foreign Countries of the world, during the fiscal year ending June 30th, 1890, with a comparison between the Port of New-York and the aggregate of all other Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Report of the Chief of the Bureau of Statistics on Commerce and Navigation.

COUNTRIES.	PORT OF NEW-YORK.			AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.			TOTAL UNITED STATES.		
	Imports.	*Domestic Exports.*	*Foreign Exports.*	*Imports.*	*Domestic Exports.*	*Foreign Exports.*	*Imports.*	*Domestic Exports.*	*Foreign Exports.*
Argentine Republic	$2,574,132	$5,843,430	$95,328	$2,827,565	$2,479,197	$469,522	$5,401,697	$8,322,627	$564,850
Austria Hungary	8,523,856	124,214	2,650	807,522	821,489		9,331,378	945,703	2,650
Belgium	6,089,911	15,148,737	480,513	3,246,571	10,991,640	9,554	9,336,482	26,140,377	490,067
Bolivia	30	11,002					30	11,002	
Brazil	51,109,879	6,257,370	67,163	8,208,877	5,645,196	2,555	59,318,756	11,902,496	69,718
Central American States:									
Costa Rica	804,420	715,701	16,690	872,291	333,251	10,528	1,676,711	1,098,952	27,218
Guatemala	1,002,437	665,461	634	1,279,244	660,927	18,697	2,281,681	1,326,388	19,331
Honduras	258,845	294,268	3,332	725,559	228,363	26,061	984,404	522,631	29,393
Nicaragua	1,006,276	838,360	24,202	649,414	431,713	78,744	1,655,690	1,270,073	102,946
San Salvador	486,321	513,173	3,377	973,637	373,058	9,488	1,453,958	886,231	12,315
Chili	1,994,410	2,430,483	6,292	1,188,839	788,982	607	3,183,249	3,219,465	6,899
China	10,863,309	2,774,828	2,419	5,397,162	168,962		16,260,471	2,943,790	2,419
Denmark and Dependencies:									
Denmark	188,718	2,853,946	2,757	49,790	2,183,344		238,508	5,037,290	2,757
Greenland, Iceland and the Faroe Islands				115,338	702		115,338	702	
Danish West Indies	523,374	587,595	7,646	65,365	197,860	1,232	588,739	785,395	8,678
Ecuador	490,120	573,601	56	44,940	141,328	228	535,060	714,924	284
France and Dependencies:									
France	66,696,441	15,968,291	956,420	10,975,870	33,044,613	7,600	77,672,311	49,013,004	964,020
French West Indies	119,034	1,415,805	14,065	9,963	353,021	9,721	128,997	1,768,826	23,786
French Guiana	1,567	24,635	624	16,080	130,224	5,450	17,647	154,859	6,074
Miquelon, Langley and St. Pierre Islands		47,969	65	37,295	398,875	16,234	37,295	446,844	16,299
French East Indies		93,157						93,157	
French Possessions in Africa and adjacent islands	84,502	152,108	34	337,215	47,526	1,686	421,717	199,634	1,720
French Possessions in Oceanica				172,358	340,323	19,769	172,358	340,323	19,769
Germany	79,086,879	34,748,925	1,156,107	19,760,804	49,566,290	91,990	98,847,683	84,315,215	1,248,097

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Great Britain and Dependencies :									
England	91,562,138	136,648,780	2,004,101	66,124,353	245,461,963	1,307,330	157,686,501	383,110,693	3,311,461
Scotland	14,184,717	19,231,947	120,125	5,482,585	19,334,679	3,579	19,617,308	32,566,619	123,704
Ireland	7,953,491	635,984		1,229,662	22,145,713	1,518	9,185,153	22,781,697	1,518
Gibraltar	27,212	377,415	1,095	345	124,006		27,557	501,421	1,095
Nova Scotia, New-Brunswick and Prince Edward Island	924,773	626,236	121,845	4,561,197	3,564,984	136,988	5,485,970	4,190,520	258,833
Quebec, Ontario, Manitoba and the North-west Territory	1,155		2,086,224	31,109,438	31,454,337	404,418	31,110,593	31,454,337	2,490,642
British Columbia	40,078			2,406,336	1,683,106	204,670	2,446,414	1,683,106	204,670
Newfoundland and Labrador	188,959	849,790	4,490	165,044	366,701	723	354,003	1,216,491	5,213
British West Indies	10,811,492	7,110,082	200,601	4,053,526	964,351	13,752	14,865,018	8,074,433	214,353
British Guiana	1,331,992	1,559,349	79,016	2,994,983	451,778	16,207	4,326,975	2,011,122	95,223
British Honduras	31,056	188,471	4,021	155,775	160,093	1,883	186,831	348,564	5,904
British East Indies	15,846,098	4,260,046	723	5,458,221	395,210		20,804,319	4,655,256	723
Hong Kong	808,618	1,336,330	34	161,127	3,098,311	4,478	969,745	4,434,641	4,512
British Possessions in Africa and adjacent islands	852,912	2,583,450	8,427	192,409	655,359	5,639	975,321	3,238,809	14,066
British Possessions in Australasia	2,072,604	8,103,280	21,713	2,205,072	3,064,801	76,690	4,277,676	11,168,081	98,403
British Possessions, all other	1,517,264	316,289		194,366	4,373		1,711,630	320,611	
Greece	934,230			190,868	167,282		1,125,098	167,282	
Hawaiian Islands		146,468	2,035	12,313,908	4,460,432	102,482	12,313,908	4,606,900	104,517
Hayti	2,077,107	4,924 681	211,575	344,114	176,833	22,029	2,421,221	5,101,464	233,604
Italy	15,641,536	4,121,327	93,527	4,688,515	8,852,922	320	20,330,051	12,974,249	93,847
Japan	7,278,129	2,529,831	3,924	13,825,195	2,697,355	1,533	21,103,324	5,227,186	5,457
Liberia	21,895	39,759	690		121,706		21,895	161,465	690
Mexico	8,280,255	4,322,740	160,770	14,410,660	8,443,366	458,409	22,690,915	12,666,106	619,179
Netherlan s and Dependencies :									
Netherlands	15,476,511	13,620,110	170,159	1,552,722	8,867,478	48	17,029,233	22,487,588	170,207
Dutch West Indies	184,814	585,025	44,620	9,222	24,668		194,036	609,693	44,620
Dutch Guiana	159,689	93,058	1,900	414,425	180.145	4,416	574,114	273,203	6,316
Dutch East Indies	4,675,436	1,769.646		1,115,814	29,060		5,791,250	1,799,306	
Peru	351,695	1,221,835	8,740		196,726		351,695	1,418,561	8,740
Portugal and Dependencies :									
Portugal	1,165,320	2,930,827	1,045	252,989	960,962		1,418,309	3,891,789	1,045
Azore, Madeira and Cape Verde Islands	12,512	175,291	286	25,308	306,161	1,462	37,815	481,452	1,748
Portuguese East Indies	537			1,610			2,147		
Portuguese Possessions in Africa and adjacent islands				23	10,427		23	10,427	
Roumania		6,418						6,418	
Russia on the Baltic and White Seas	1,421,407	180,456		580,772	9,604,816		2,002,179	9,785,272	
Russia on the Black Sea	1,201,254	116,375	440	103,188	681,918		1,304,442	748,293	440
Russia, Asiatic		5,541		103,258	122,425	837	103,258	127,966	837
San Domingo	1,951,013	887,590	23,279		39,061	287	1,951,013	926,651	23,566
Spain and Dependencies :									
Spain	3,832,939	2,169,829	22,190	1,455,598	10,566,444		5,288,537	12,736,273	22,190
Cuba	28,286,124	10,584,086	366,913	25,515,467	2,135,473	47,998	53,801,591	12,669,559	414,906

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COMMERCE OF THE PORT OF NEW-YORK WITH FOREIGN COUNTRIES—CONTINUED.

COUNTRIES.	PORT OF NEW-YORK.			AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.			TOTAL UNITED STATES.		
	Imports.	*Domestic Exports.*	*Foreign Exports.*	*Imports.*	*Domestic Exports.*	*Foreign Exports.*	*Imports.*	*Domestic Exports.*	*Foreign Exports.*
Spain and Dependencies:									
Porto Rico	$1,828,791	$2,067,969	$36,210	$2,224,835	$179,731	$13,628	$4,053,626	$2,247,700	$49,838
Philippine Islands	6,918,438	115,299		4,674,188	6,977		11,592,626	122,276	
Spanish Possessions in Africa and adjacent islands	81,506	155,551	7,160	576	12,190		82,082	167,741	7,160
Spanish Possessions, all other			488		8,396			8,396	488
Sweden and Norway	2,440,068	2,380,238	16,201	1,094,822	1,175,395		3,534,890	3,555,633	16,201
Switzerland	13,027,327	22,170	1,015	1,414,623			14,441,950	22,170	1,015
Turkey and Dependencies:									
Turkey in Europe	1,195,956	15,225		230,593			1,426,549	15,225	
Turkey in Asia	1,419,759	9,757		1,017,349	19,912		2,437,108	29,669	
Turkey in Africa	629,695	112,372	39	129,427	19,120		759,122	131,492	39
United States of Colombia	3,321,890	2,211,568	40,300	253,363	310,783	23,177	3,575,253	2,522,351	63,477
Uruguay	1,364,470	2,239,928	32,428	390,433	970,184	109,334	1,754,903	3,210,112	141,762
Venezuela	10,885,709	3,929,659	44,303	80,056	54,621		10,966,765	3,984,280	44,303
All other Countries and Ports in Asia	22,739	371,901		12,472			35,211	371,901	
All other Countries and Ports in Africa	831,922	444,193		229,395	236,364		1,061,317	680,559	
All other Islands and Ports		1,693		51,785	129,266	7,984	51,785	130,959	7,984
Total value of merchandise	$516,426,693	$340,268,765	$8,783,026	$272,893,716	$505,025,063	$9,751,830	$789,310,409	$845,293,828	$18,534,856
Total value of coin and bullion	11,070,503	30,053,665	7,062,948	22,905,823	5,728,524	9,303,283	33,976,326	35,782,189	16,366,231
Total values of 1889-90	$527,497,196	$370,322,430	$15,845,974	$295,789,539	$510,753,587	$19,055,113	$823,286,735	$881,076,017	$38,901,087

NOTE.—Of coin and bullion, there were imported into the Port of New-York from Germany, $2,507,517; from France, $2,355,115; from England, $1,776,946; from the United States of Colombia, $1,764,369; from Cuba, $1,185,348; from Mexico, $777,214; from the British West Indies, $303,954; from all other countries, $400,040. Domestic coin and bullion exported from the Port of New-York to England, $19,352,767; to France, $5,535,533; to Germany, $2,292,135; to Hayti, $1,082,117; to Venezuela, $1,143,050; to Brazil, $373,073; to Cuba, $105,000; to all other countries, $169,990. Foreign coin and bullion exported to Cuba, $3,062,127; to England, $2,976,461; to Venezuela, $460,366; to Brazil, $210,308; to San Domingo, $91,691; to Nicaragua, $66,997; to Germany, $38,385; to France, $20,375; to all other countries, $126,238.

Of coin and bullion imported into the United States there were received from Mexico, $18,155,809; from British Possessions in Australasia, $4,004,377; from Germany, $2,507,517; from France, $2,355,115; from England, $1,786,114; from the United States of Colombia, $1,778,326; from Cuba, $1,190,475; from British Columbia, $461,750; from British Honduras, $383,037; from the British West Indies, $310,166; from all other countries, $1,033,340. Domestic coin and bullion exported to England, $19,352,792; to France, $5,535,533; to Germany, $2,292,135; to Japan, $2,252,100; to Hong Kong, $1,557,612; to Venezuela, $1,143,050; to the Hawaiian Islands, $1,133,855; to Hayti, $1,082,117; to China, $380,252; to the British East Indies, $375,265; to Brazil, $373,073; to Cuba, $105,000; to all other countries, $199,405. Foreign coin and bullion exported to Hong Kong, $8,209,089; to Cuba, $3,062,127; to England, $2,976,461; to Japan, $569,000; to Venezuela, $460,366; to China, $290,000; to Mexico, $225,076; to Brazil, $210,308; to San Domingo, $91,691; to all other countries, $272,118.

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IMPORTS OF SUGAR AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Quantity and Value of Sugar Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.		Boston.		Philadelphia.		San Francisco.		Aggregate of all other Ports of the United States.		Total United States.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars
1871,.....	622,332,239	32,080,434	148,739,074	7,342,565	121,686,301	6,215,482	45,449,420	2,281,719	252,153,084	13,404,162	1,190,360,118	61,324,362
1872, ...	794,137,677	43,627,780	210,922,999	10,498,729	110,638,643	6,045,129	60,089,107	2,972,558	281,773,873	16,002,778	1,457,512,299	79,146,974
1873,.....	799,991,486	44,636,538	197,904,381	9,411,368	114,763,973	5,760,294	72,838,655	3,264,260	269,132,268	14,922,328	1,454,633,763	77,994,788
1874,.....	1,000,252,669	43,392,625	148,283,412	6,210,662	116,231,570	5,448,173	57,098,773	2,096,531	272,479,209	20,414,116	1,594,345,633	77,463,107
1875,.....	1,031,155,523	42,328,492	249,691,873	10,029,418	91,384,108	3,760,007	63,194,745	2,310,802	260,315,355	11,583,240	1,695,741,604	70,016,959
1876,.....	933,536,821	37,380,226	197,718,990	7,106,090	74,323,400	2,811,792	53,549,376	2,070,673	155,146,007	6,935,807	1,414,274,594	55,704,588
1877,.....	1,070,198,035	56,580,713	239,046,082	11,022,636	54,205,787	2,747,790	52,100,825	1,989,411	168,920,883	8,874,997	1,584,471,612	81,215,547
1878,.....	1,016,652,642	48,715,278	204,870,621	9,261,357	86,645,289	3,970,864	45,815,381	2,017,679	121,579,765	5,684,659	1,475,563,698	69,649,837
1879,.....	1,169,677,992	46,037,470	324,242,423	12,095,175	157,795,599	5,984,117	70,430,779	3,932,667	61,330,922	2,587,003	1,783,477,715	70,636,432
1880,.....	1,261,455,570	54,452,181	285,497,069	12,377,958	124,934,722	5,344,192	68,160,890	4,317,091	52,913,896	2,362,044	1,792,962,147	78,853,466
1881,.....	1,300,296,234	57,294,118	353,918,249	15,181,354	118,954,131	5,330,496	103,860,740	5,807,660	57,552,608	2,667,702	1,934,581,957	86,281,330
1882,.....	1,242,458,196	55,966,717	413,503,117	17,392,072	134,520,510	6,074,923	106,725,183	6,879,889	82,600,194	3,858,447	1,979,807,200	90,072,048
1883,.....	1,357,587,830	56,116,954	436,643,629	18,361,683	164,655,628	7,281,324	124,276,284	7,513,301	50,792,913	2,246,214	2,133,956,284	91,519,476
1884,.....	1,782,742,583	60,630,167	507,295,347	18,419,544	237,294,398	8,442,682	149,777,323	7,949,26	79,307,305	2,820,588	2,756,416,996	98,962,607
1885,.....	1,786,747,164	44,333,051	439,353,978	11,191,873	249,263,546	6,722,542	195,898,060	8,944,174	46,621,905	1,327,875	2,717,884,653	72,519,514
1886,.....	1,784,145,945	50,829,914	382,585,275	10,712,847	268,713,638	8,018,535	205,919,085	9,632,876	48,517,822	1,580,072	2,689,881,765	80,773,744
1887,.....	2,012,323,518	46,998,354	455,673,445	11,065,487	366,289,119	8,732,631	235,204,019	9,817,570	67,003,139	1,797,182	3,136,443,240	78,411,224
1888,.....	1,501,211,158	37,963,072	417,675,515	11,069,885	448,282,463	12,037,314	266,211,323	11,280,515	66,903,823	1,894,420	2,700,284,282	74,245,206
1889,.....	1,463,051,343	42,943,453	344,971,765	10,950,346	581,845,467	18,392,417	315,552,879	13,985,401	56,781,913	2,272,354	2,762,202,967	88,543,971
1890,.....	1,630,302,382	50,602,144	273,546,140	8,559,097	711,042,679	22,338,765	273,299,745	12,844,154	45,990,614	1,750,372	2,934,011,560	96,094,532

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IMPORTS OF MOLASSES AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Quantity and Value of Molasses Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.		Boston.		Philadelphia.		Baltimore.		Aggregate of all other Ports of the United States.		Total United States.	
	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.
1871,.....	16,706,672	3,853,209	7,320,736	1,627,502	13,331,819	2,964,806	3,106,385	671,352	3,935,747	1,075,515	44,401,359	10,192,384
1872,.....	17,250,820	4,058,278	6,043,942	1,444,976	14,222,636	3,232,075	3,075,092	666,604	4,021,913	1,225,578	45,214,403	10,627,511
1873,.....	14,884,132	3,357,030	6,083,001	1,420,999	14,640,847	3,187,070	2,744,053	585,577	5,181,906	1,349,775	43,533,909	9,901,051
1874,.....	13,729,643	3,066,551	5,927,774	1,490,562	14,236,561	3,246,933	7,842,296	1,688,982	5,453,563	1,454,846	47,189,837	10,947,824
1875,.....	12,918,044	3,157,186	6,757,513	1,691,451	14,557,248	3,213,293	9,617,216	2,156,022	5,262,234	1,467,322	49,112,255	11,685,224
1876,.....	12,075,166	2,463,477	5,666,460	1,238,138	13,340,360	2,587,695	3,267,188	659,593	4,677,076	1,308,597	39,026,250	8,157,470
1877,.....	11,808,435	2,922,094	4,498,726	1,127,296	7,025,181	1,777,797	2,716,156	714,990	4,140,465	1,266,090	30,188,963	7,808,257
1878,.....	9,720,254	2,412,800	4,141,877	993,799	8,853,198	2,105,943	2,567,992	580,458	2,206,686	671,119	27,490,007	6,764,119
1879,.....	12,094,716	2,292,038	4,676,710	895,350	14,854,064	2,675,968	3,860,389	689,078	2,974,468	650,447	38,460,347	7,202,881
1880,.....	12,771,493	2,839,801	4,241,637	969,244	15,270,997	3,415,209	2,106,138	486,825	3,730,615	1,013,999	38,120,880	8,725,078
1881,.....	10,344,946	2,430,950	3,625,095	926,796	9,892,119	2,128,228	1,282,182	260,523	3,563,879	967,592	28,708,221	6,734,084
1882,.....	11,499,149	3,207,567	4,512,803	1,251,452	15,648,197	3,940,611	1,621,419	385,139	3,987,262	1,255,742	37,268,830	10,040,511
1883,.....	12,820,719	2,914,627	3,946,274	1,063,563	10,878,003	2,310,933	1,589,840	255,645	3,993,440	1,134,831	33,228,276	7,679,604
1884,.....	11,854,183	1,977,939	4,547,047	901,490	13,106,730	1,811,970	1,173,542	117,264	3,447,148	792,022	34,128,640	5,600,685
1885,.....	8,963,803	1,240,059	6,583,694	976,760	14,030,680	1,621,820	43,770	3,940	1,720,946	356,717	31,392,893	4,199,296
1886,.....	11,152,719	1,510,294	5,586,553	995,182	19,417,869	2,557,390	34,386	4,959	2,888,281	527,945	39,079,808	5,595,770
1887,.....	11,870,335	1,668,177	6,008,971	1,098,750	16,880,700	2,033,849	100	10	3,297,604	694,689	38,007,700	5,355,475
1888,.....	9,925,062	1,459,319	6,092,926	1,060,854	16,073,250	2,345,464	210,016	28,597	3,281,285	596,841	35,582,539	5,491,095
1889,.....	8,498,875	1,424,251	4,367,580	861,948	11,278,450	1,882,850			2,881,506	578,700	26,976,411	4,747,749
1890,.....	8,651,656	1,423,875	4,446,456	908,219	16,131,363	2,353,117	19,544	3,245	2,948,224	480,239	31,497,243	5,166,795

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IMPORTS OF COFFEE AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Quantity and Value of Coffee Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.		Boston.		Philadelphia.		Baltimore.		Aggregate of all other Ports of the United States.		Total United States.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1871,.....	146,932,411	14,525,745	6,398,256	698,729	5,792,915	578,400	92,892,904	8,750,397	65,975,562	6,430,598	317,992,048	30,992,869
1872,.....	168,601,128	21,798,786	2,697,563	346,640	3,433,555	456,784	73,776,708	9,057,669	50,356,992	6,282,346	298,805,946	37,942,225
1873,.....	161,411,473	24,468,685	5,223,037	769,125	4,536,671	726,050	61,496,168	9,221,066	60,624,922	8,924,745	293,297,271	44,109,671
1874,.....	172,595,005	33,485,559	7,954,869	1,628,134	3,328,587	669,105	55,795,782	10,480,314	45,497,269	8,776,855	285,171,512	55,048,967
1875,.....	180,452,596	29,048,121	3,331,481	555,259	3,405,758	605,314	70,156,444	10,781,845	60,624,386	9,600,949	317,970,665	50,591,488
1876,.....	203,782,736	34,621,236	626,343	115,432	2,362,105	433,403	77,878,284	12,373,208	55,139,778	9,245,718	339,789,246	56,788,997
1877,.....	201,472,415	32,667,809	863,905	162,344	3,866,588	688,031	70,977,623	11,144,506	54,459,192	8,972,301	331,639,723	53,634,991
1878,.....	191,951,185	31,670,423	604,222	121,693	3,512,645	530,161	53,766,100	9,180,090	60,048,388	10,412,238	309,882,540	51,914,605
1879,.....	259,228,451	32,739,331	880,435	170,121	438,286	68,170	69,565,244	8,078,365	47,736,057	6,300,832	377,848,473	47,356,819
1880,.....	316,041,921	43,512,094	1,237,453	225,105	1,148,414	145,053	67,957,965	8,473,698	60,464,974	8,004,819	446,850,727	60,360,769
1881,..... ...	328,438,101	41,772,524	859,310	152,700	886,268	124,501	58,650,548	6,787,382	66,355,307	7,947,284	455,189,534	56,784,391
1882,.....	342,840,736	34,601,176	1,192,706	189,495	5,556	947	49,308,142	4,390,150	66,575,629	6,859,841	459,922,768	46,041,609
1883,.....	388,447,816	32,015,336	2,226,620	274,324	17,988	2,765	51,967,258	3,673,825	73,218,833	6,084,263	515,878,515	42,050,513
1884,.....	423,548,458	39,428,050	896,019	154,271	2,313	449	39,438,362	3,261,589	70,900,490	6,842,346	534,785,542	49,686,705
1885, ...	414,441,865	34,147,226	1,105,431	139,614	3,148	189	72,226,460	5,256,719	84,822,648	7,179,570	572,599,552	46,723,318
1886,.....	425,402,998	32,380,659	1,871,288	266,185	18,556	2,930	57,864,635	3,800,370	79,550,106	6,222,843	564,707,583	42,672,937
1887, ...	428,286,286	46,231,302	1,249,893	202,715	98,190	15,827	33,300,141	3,036,023	63,174,660	6,862,233	526,109,170	56,347,600
1888,.....	357,687,532	51,078,178	1,971,624	335,450	108,604	20,615	17,968,632	2,473,067	45,909,402	6,600,320	423,645,794	60,507,630
1889,.....	455,979,016	58,860,319	1,572,663	277,425	42,876	9,252	47,003,879	5,548,701	73,799,020	10,029,184	578,397,454	74,724,882
1890,.....	412,129,057	64,477,339	2,822,681	551,217	50,054	10,330	24,129,203	3,248,072	60,028,125	9,980,474	499,159,120	78,267,432

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IMPORTS OF TEA AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Quantity and Value of Tea Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.		Boston.		Philadelphia.		Baltimore.		San Francisco.		Aggregate of all other Ports of the United States.		Total United States.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1871,.....	46,646,013	15,743,815	1,012,710	245,382	155	108	109	78	3,612,751	1,283,729	93,181	31,505	51,364,919	17,254,617
1872,.....	46,146,822	15,547,681	1,039,173	312,618	452,685	123,990	94	33	15,643,993	6,788,035	528,236	171,218	63,811,003	23,943,575
1873,.....	50,780,011	18,586,946	421,930	165,160	693	314	624	466	13,433,376	5,665,170	178,497	48,105	64,815,136	24,466,170
1874,.....	39,931,658	15,024,794	772,508	338,183	585,199	184,551	783	521	14,467,365	5,544,287	54,092	19,898	55,811,605	21,112,234
1875,.....	49,751,675	17,017,459	1,189,946	447,052	24,729	8,060	541	311	13,830,034	5,183,426	69,974	17,395	64,856,899	22,673,708
1876,.....	40,506,613	11,801,393	1,130,352	345,587	1,302	769	1,139	687	21,226,132	7,370,030	21,615	5,700	62,887,153	19,524,166
1877,.....	39,765,595	10,200,641	2,203,261	609,037	278	142	777	510	16,342,995	5,360,748	31,206	9,449	58,347,112	16,181,467
1878,.....	45,242,543	10,122,729	1,256,499	271,610	3,135	1,611	2,881	1,293	18,831,685	5,255,289	30,051	7,636	65,366,704	15,660,168
1879,.....	43,416,979	9,819,720	7,830	3,385	1,384	722	438	230	16,743,565	4,747,597	24,477	5,964	60,194,673	14,577,618
1880,.....	51,941,410	13,715,368	47,025	13,208	186	163	3,521	1,522	20,159,422	6,048,746	11,373	3,534	72,162,936	19,782,631
1881,.....	58,937,271	14,687,670	9,820	4,057	1,529	756	2,519	1,130	23,465,794	6,303,827	27,055	7,373	81,843,988	21,004,813
1882,.....	61,281,341	14,624,283	3,338	1,587	1,271	748	1,226	770	17,399,473	4,746,330	82,411	18,384	78,769,060	19,392,102
1883,.....	48,219,397	11,264,164	30,567	6,685	2,543	1,236	2,762	1,528	25,114,809	6,006,642	100,086	22,794	73,470,164	17,302,849
1884,.....	46,531,582	9,844,546	45,237	11,739	968	579	4,853	2,117	20,343,136	3,505,646	740,184	131,420	67,665,910	13,636,053
1885,.....	55,715,246	11,253,575	263,278	49,666	12,774	6,032	340	144	5,854,434	885,458	10,273,884	1,852,708	72,104,956	14,047,583
1886,.....	60,875,387	12,526,964	264,516	66,723	9,749	1,822	23,692	6,601	8,313,230	1,268,434	12,401,424	2,149,835	81,887,998	16,020,383
1887,.....	63,462,268	12,868,063	388,397	69,634	34,701	6,068	12,366	3,376	7,945,412	1,178,761	17,948,077	3,145,900	89,831,221	16,771,802
1888,.....	59,450,581	9,320,330	334,050	70,979	44,580	9,541	3,888	1,084	8,561,066	1,165,315	16,223,705	2,793,470	84,627,870	13,360,685
1889,.....	58,476,581	9,643,514	268,167	49,068	14,001	3,056	21,531	6,139	6,668,119	842,395	14,102,635	2,110,483	79,575,984	13,654,640
1890,.....	61,170,776	9,177,902	274,377	51,291	106,506	17,264	126,031	31,101	7,635,088	976,474	14,572,051	2,069,461	83,886,829	12,317,493

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IMPORTS OF WOOL AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Quantity and Value of Wool Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.		Boston.		Philadelphia.		Aggregate of all other Ports of the United States.		Total United States.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1871,	37,833,991	5,011,049	25,616,468	3,721,115	543,350	70,308	4,064,219	977,971	68,058,028	9,780,443
1872,	59,869,356	12,786,160	52,545,362	10,651,232	668,366	143,139	9,173,415	2,633,664	122,256,499	26,214,195
1873,	39,628,678	8,874,743	36,974,345	8,539,873	1,164,578	310,275	7,528,448	2,709,047	85,496,049	20,433,938
1874,	21,691,625	3,965,458	16,254,553	2,922,933	317,011	65,966	4,676,352	1,295,949	42,939,541	8,250,306
1875,	24,902,918	4,570,041	24,384,420	4,958,379	1,250,613	291,321	4,363,809	1,251,518	54,901,760	11,071,259
1876,	24,421,689	4,240,314	14,646,812	2,522,941	1,362,299	277,222	4,212,036	1,207,140	44,642,836	8,247,617
1877,	17,114,545	2,518,511	19,646,763	3,508,670	1,421,200	272,258	3,983,684	857,505	42,171,192	7,156,944
1878,	21,918,155	3,338,398	22,148,747	4,006,403	757,099	147,136	3,625,078	871,078	48,449,079	8,363,015
1879,	17,660,397	2,159,824	16,778,786	2,102,200	1,077,860	118,545	3,488,112	653,976	39,005,155	5,034,545
1880,	57,916,682	9,318,866	57,474,670	12,011,450	6,997,663	1,160,626	5,742,732	1,236,708	128,131,747	23,727,650
1881,	30,319,866	4,842,153	18,811,088	3,589,299	3,169,762	435,455	3,663,520	837,061	55,964,236	9,703,968
1882,	35,126,624	5,482,841	27,111,894	4,488,187	2,443,062	398,286	3,180,164	726,736	67,861,744	11,096,050
1883,	32,021,876	4,714,456	31,429,249	4,976,028	4,076,228	568,670	3,048,125	690,177	70,575,478	10,949,331
1884,	37,150,111	5,104,870	31,435,318	5,588,712	5,515,282	819,827	4,249,940	871,300	78,350,651	12,384,709
1885,	34,330,390	3,939,893	27,890,301	3,885,009	5,527,837	690,850	2,847,642	364,171	70,596,170	8,879,923
1886,	59,980,836	6,617,451	48,398,849	7,407,541	14,689,851	1,799,803	6,015,422	921,286	129,084,958	16,746,081
1887,	55,752,888	7,395,121	40,924,821	6,555,802	12,517,861	1,778,456	4,842,460	765,100	114,038,030	16,424,479
1888,	50,024,351	6,122,967	48,695,587	7,653,244	12,754,185	1,653,721	2,064,630	457,285	113,538,753	15,887,217
1889,	53,520,892	6,540,930	48,802,319	8,199,954	21,487,084	2,761,176	2,677,484	472,455	126,487,729	17,974,515
1890,	43,277,715	5,539,151	45,627,499	7,320,443	14,616,790	2,004,031	1,909,291	400,458	105,431,285	15,264,083

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IMPORTS OF MANUFACTURES OF WOOL AT THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Value of Manufactures of Wool Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.	Boston.	Philadelphia.	Baltimore.	Aggregate of all other Ports of the United States.	Total United States.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871,	37,538,481	4,861,585	24,847	161,917	1,165,143	43,751,973
1872,	44,128,393	6,280,226	52,373	406,557	1,540,922	52,408,471
1873,	41,953,991	6,198,063	384,439	491,596	1,847,716	50,875,805
1874,	37,191,046	5,435,216	1,845,866	487,386	1,772,518	46,732,032
1875,	35,641,708	4,458,078	2,612,104	547,455	1,201,250	44,460,595
1876,	26,846,626	2,941,586	2,237,957	414,669	723,648	33,164,486
1877,	20,842,615	2,615,136	1,510,552	272,924	427,430	25,668,657
1878,	20,286,349	2,586,173	1,569,094	289,092	480,375	25,211,083
1879,	19,667,135	2,122,144	1,491,951	240,331	509,139	24,333,700
1880,	28,138,178	3,077,442	1,776,086	199,089	423,102	33,613,897
1881,	25,499,094	3,140,824	1,714,125	222,378	441,642	31,018,063
1882,	30,777,298	3,550,550	1,942,250	207,688	525,348	37,003,134
1883,	36,409,418	4,301,418	2,292,647	269,942	562,777	43,836,202
1884,	33,428,035	3,960,851	2,588,400	252,193	363,410	40,592,889
1885,	25,951,689	3,174,340	2,284,084	365,016	3,714,176	35,489,305
1886,	30,223,016	3,448,687	2,897,159	332,960	3,482,628	40,384,450
1887,	32,969,184	3,340,979	2,865,202	346,815	3,536,715	43,058,895
1888,	36,442,539	3,315,987	3,000,780	333,976	4,626,161	47,719,393
1889,	41,048,679	4,444,226	3,174,735	283,971	3,613,341	52,564,942
1890,	45,778,580	3,551,745	3,106,512	379,739	3,765,856	56,582,432

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IMPORTS OF RAW SILK AND MANUFACTURES OF SILK AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Value of Raw Silk and Manufactures of Silk Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.	Boston.	Philadelphia.	Baltimore.	San Francisco.	Aggregate of all other Ports of the United States.	Total United States.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871,.....	34,342,967	1,186,706	2,571	48,662	2,399,682	100,005	38,080,593
1872,.....	36,464,121	1,549,692	4,401	225,410	3,636,192	194,422	42,074,238
1873,.....	29,697,959	1,171,508	22,484	187,471	5,101,221	170,013	36,350,656
1874,.....	24,155,711	639,060	289,128	165,256	2,442,408	159,227	27,850,790
1875,.....	26,605,150	603,080	599,195	96,612	886,851	94,341	28,885,229
1876,.....	24,005,598	373,269	564,476	84,307	4,072,232	70,493	29,170,375
1877,.....	23,156,660	232,877	412,688	54,465	4,699,311	67,095	28,623,096
1878,.....	20,352,847	231,227	378,191	38,688	3,873,506	66,597	24,941,056
1879,.....	25,236,554	205,202	432,561	31,523	6,430,478	48,105	32,384,423
1880,.....	32,727,180	590,999	572,876	35,246	10,216,266	70,822	44,213,389
1881,.....	32,168,619	536,330	589,075	38,331	9,516,071	96,539	42,944,965
1882,.....	40,407,969	931,396	712,586	31,289	9,689,585	103,134	51,875,959
1883,.....	38,721,431	825,181	733,246	40,415	10,381,350	52,993	50,807,616
1884,.....	39,002,593	685,288	807,014	34,973	8,542,638	82,636	49,155,142
1885,.....	28,853,738	487,471	704,425	69,233	9,164,151	612,286	39,889,304
1886, ...	31,737,487	441,499	988,041	58,188	12,274,815	735,125	46,235,155
1887,.....	34,758,813	504,567	1,016,405	55,714	12,906,894	792,775	50,035,168
1888,.....	36,867,140	510,226	1,205,438	38,495	12,935,925	944,963	52,502,207
1889,.....	38,537,760	467,487	1,753,078	56,945	11,873,503	978,018	53,666,791
1890,.....	44,675,314	425,060	1,757,495	86,001	15,802,847	1,224,856	61,971,473

Note.—The imports at San Francisco are wholly of raw Silk.

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IMPORTS OF MANUFACTURES OF COTTON AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Value of Manufactures of Cotton Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

	New-York.	Boston.	Philadelphia.	Baltimore.	Aggregate of all other Ports of the United States.	Total United States.
Fiscal Year ending June 30.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871,	26,251,063	1,416,837	16,773	143,940	2,048,027	29,876,640
1872,	30,986,069	1,808,038	62,864	277,325	2,173,151	35,307,447
1873,	30,821,475	1,924,663	102,843	299,545	2,052,793	35,201,324
1874,	23,709,180	1,466,218	673,119	303,320	2,042,032	28,193,869
1875,	23,031,597	1,226,777	1,185,066	295,913	1,399,048	27,738,401
1876,	19,256,592	844,608	1,060,211	227,749	1,336,438	22,725,598
1877,	16,156,057	787,713	927,509	110,951	941,404	18,923,614
1878,	16,212,481	629,378	1,158,247	147,187	933,744	19,081,037
1879,	17,618,454	671,466	905,442	145,929	587,019	19,928,310
1880,	26,502,501	1,007,570	1,328,021	155,618	935,661	29,929,366
1881,	27,283,037	1,356,910	1,496,767	186,559	896,056	31,219,329
1882,	29,966,880	1,724,142	1,662,051	184,257	813,962	34,351,292
1883,	32,349,358	1,534,787	2,159,757	245,403	564,384	36,853,689
1884,	25,580,202	1,143,427	1,456,552	219,963	674,482	29,074,626
1885,	21,207,444	1,555,731	1,004,716	245,642	3,083,708	27,197,241
1886,	23,440,913	1,561,741	1,237,334	195,638	3,273,640	29,709,266
1887,	22,868,000	1,526,757	1,252,209	154,109	3,139,279	28,940,353
1888,	22,629,060	1,560,433	1,278,845	155,303	3,294,158	28,917,799
1889,	20,599,285	1,327,304	1,561,368	128,356	3,189,629	26,805,942
1890,	22,958,165	1,508,674	1,708,993	158,825	3,583,898	29,918,055

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IMPORTS OF MANUFACTURES OF FLAX AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Value of Manufactures of Flax Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.	Boston.	Philadelphia.	Baltimore.	Aggregate of all other Ports of the United States.	Total United States.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871,.....	15,475,807	1,843,699	21,280	52,260	668,099	18,061,095
1872,.....	18,143,679	2,130,355	31,981	136,698	777,783	21,220,496
1873,.....	17,140,619	2,095,655	92,558	206,170	893,389	20,428,391
1874,.....	14,376,173	1,470,922	633,915	220,312	771,433	17,472,755
1875,.....	14,025,249	782,928	872,584	187,691	734,790	16,603,242
1876,.....	12,160,264	644,698	902,696	171,018	577,370	14,456,046
1877,.....	11,496,689	756,684	922,154	207,422	532,953	13,915,902
1878,.....	12,111,310	673,753	928,094	146,414	554,029	14,413,600
1879,.....	12,332,617	875,982	874,227	148,332	462,729	14,693,837
1880,.....	18,776,290	1,653,036	1,301,261	252,293	497,987	22,481,407
1881,.....	12,561,157	1,706,990	1,251,062	136,520	503,447	16,159,176
1882,.....	14,183,017	1,691,863	1,300,473	78,280	466,915	17,720,548
1883,.....	14,528,474	1,672,635	1,302,536	70,080	451,978	18,115,703
1884,.....	17,165,780	1,670,622	1,484,855	132,803	681,990	21,136,050
1885,.....	15,054,959	1,552,235	1,018,612	146,978	2,719,592	20,492,376
1886,.....	15,658,727	1,358,653	1,076,591	160,597	2,708,567	20,963,135
1887,.....	15,949,730	1,544,925	1,124,942	283,311	3,030,120	21,933,028
1888,.....	16,766,069	1,666,376	1,363,823	157,738	3,788,165	23,742,171
1889,.....	18,457,806	1,915,083	1,469,087	192,398	3,671,179	25,705,553
1890,.....	20,218,530	2,256,204	1,681,275	297,000	3,968,270	28,421,279

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IMPORTS OF IRON AND STEEL AND MANUFACTURES OF IRON AND STEEL AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Value of Iron and Steel, and the Manufactures of Iron and Steel, Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.	Boston.	Philadelphia.	Baltimore.	Aggregate of all other Ports of the United States.	Total United States.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871,..	22,428,944	5,094,405	2,592,773	1,234,245	12,075,608	43,425,975
1872,.....	28,557,768	7,059,858	3,825,322	2,008,752	14,088,488	55,540,188
1873,.....	28,638,891	8,372,124	5,561,483	1,605,814	15,130,140	59,308,452
1874,.....	17,783,924	6,316,050	2,286,517	1,442,999	5,963,156	33,793,546
1875,.....	9,778,305	3,361,674	1,292,720	756,774	3,286,260	18,475,733
1876,.....	6,544,074	2,305,692	1,336,352	496,152	2,509,348	13,191,618
1877,.....	4,835,478	2,037,601	930,986	276,458	1,490,077	9,570,600
1878,.....	4,856,258	2,027,057	773,068	141,660	1,259,589	9,057,632
1879,.....	5,724,574	1,708,687	1,143,086	118,063	752,738	9,447,148
1880,.....	30,022,991	6,755,725	8,221,141	3,716,034	2,998,117	51,714,008
1881,.....	24,698,233	5,601,087	5,970,724	1,866,319	8,363,344	46,439,747
1882,.....	27,840,136	6,253,632	4,234,209	2,186,377	10,863,279	51,377,633
1883,.....	21,734,110	6,636,806	3,011,249	2,431,953	6,981,889	40,796,007
1884,.....	24,536,024	4,347,730	4,858,762	3,090,327	4,631,756	41,464,599
1885,.....	19,087,980	3,961,990	4,193,049	2,167,591	5,153,079	34,563,689
1886,.....	20,110,943	4,602,032	5,602,666	3,430,613	5,093,857	38,840,111
1887,.....	24,440,699	5,564,395	7,825,669	4,589,849	8,950,909	51,321,521
1888,.....	22,679,974	5,592,702	6,638,737	4,017,693	11,881,685	50,810,791
1889,.....	19,900,796	5,106,739	5,669,758	4,161,621	9,046,542	43,885,451
1890, ...	20,569,202 ...	4,558,139	5,764,557	4,452,249	8,751,068	44,095,215

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IMPORTS, EXPORTS AND RE-EXPORTS OF COIN AND BULLION OF THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Imports, Exports and Re-Exports of Coin and Bullion of the Port of New-York for the last Twenty Years, ending June 30th, compared with the aggregate of all other Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

PORT OF NEW-YORK.

Fiscal Year ending June 30.	Imports.					Exports.					Re-Exports.				
	Silver Coin.	*Silver Bullion.*	*Gold Coin.*	*Gold Bullion.*	*Total.*	*Silver Coin.*	*Silver Bullion.*	*Gold Coin.*	*Gold Bullion.*	*Total.*	*Silver Coin.*	*Silver Bullion.*	*Gold Coin.*	*Gold Bullion.*	*Total.*
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871,	5,245,848	7,309	3,702,507	198,337	9,154,001	2,106,875	14,193,944	49,557,206	6,374,385	72,232,410	8,716,695		1,958,392		10,675,087
1872,	970,016	10,271	1,290,032	82,998	2,353,317	1,548,327	18,902,556	29,803,215	1,936,842	52,190,940	3,715,090	141,241	1,015,690	1,280	4,873,301
1873,	6,450,034	19,904	1,121,302	20,694	7,611,934	1,511,097	24,795,067	27,157,578	1,552,673	55,016,415	7,128,926	68,511	338,911		7,556,348
1874,	2,986,130	13,044	14,818,925	583,143	18,401,242	1,991,876	20,210,469	21,891,803	2,839,416	46,433,564	2,531,728	25,000	1,369,102		3,925,830
1875,	2,250,840	330,608	8,802,095	117,144	11,500,687	579,593	16,909,687	56,128,315	2,105,734	75,723,329	1,197,491	10,955	5,338,969		6,547,415
1876,	2,470,400	95,974	5,634,695	44,931	8,246,000	765,434	14,114,764	24,862,250	1,847,460	41,589,908	2,393,316		1,729,420	10,000	4,132,736
1877,	4,115,860	3,294,382	23,213,470	1,146,869	31,770,581	657,011	7,055,189	18,468,849	626,698	26,847,747	5,050,034		4,124,162		9,174,196
1878,	4,510,548	5,722,431	9,084,701	1,064,410	20,382,090	1,028,045	5,344,891	5,211,491	181,843	11,766,270	1,405,968	125,982	2,023,558	1,200	3,556,678
1879,	7,913,465	130,055	3,474,651	248,138	11,766,309	256,910	8,296,130	2,459,903	7,784	11,020,727	3,806,261	197,062	326,541	6,025	4,335,909
1880,	6,320,357	145,163	57,894,197	19,298,528	83,658,245	323,083	2,248,893	317,294	45,787	2,935,062	2,968,633	310,609	1,755,128	104,204	5,138,574
1881,	4,405,263	12,200	66,033,615	29,851,835	100,302,913	220,993	7,865,670	510,219	50,000	8,646,882	2,112,517	65,560	726,948	2,157	2,907,182
1882,	2,575,816	33,456	19,841,709	5,764,025	28,215,006	335,832	9,183,326	27,319,022	1,557,425	38,395,605	2,507,994	78,793	1,172,301	2,100	3,761,188
1883,	3,934,777	8,968	7,793,023	958,432	12,695,200	117,930	8,418,176	2,632,835	4,094,378	15,263,319	4,059,708	319,900	2,670,229		7,049,882
1884,	5,854,041	68,428	12,350,698	2,962,558	21,235,725	663,574	8,440,665	10,955,013	22,979,896	43,039,148	5,470,976	485,040	5,732,373	2,400	11,690,789
1885,	2,199,825	196,739	15,804,596	7,756,527	25,957,687	1,187,005	13,011,818	959,353	62,822	15,220,998	2,253,572	45,720	5,732,270		8,031,562
1886,	1,629,610	303,086	12,130,622	1,146,539	15,209,857	441,701	10,820,322	3,315,239	27,338,466	41,915,728	1,524,700	37,250	10,032,953	146,184	11,741,087
1887,	2,015,952	382,201	20,084,527	18,755,534	41,238,214	62,850	8,055,416	2,265,727	2,131,130	12,515,123	1,652,658		3,976,951	18,932	5,648,541
1888,	1,111,377	987,921	21,827,777	15,914,583	39,841,658	47,140	12,492,106	2,434,682	9,328,532	24,302,460	1,119,173	31,980	5,816,150		6,967,203
1889,	978,088	1,041,843	4,883,285	371,452	7,274,618	30,902	15,564,853	3,353,330	50,775,189	69,724,274	2,764,817	30,386	4,990,020	31,933	7,817,156
1890,	1,865,660	2,252,547	6,108,860	843,436	11,070,503	75,706	18,102,759	2,435,198	9,440,002	30,053,665	3,097,551	94,538	3,857,059	13,800	7,062,948

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IMPORTS, EXPORTS AND RE-EXPORTS OF COIN AND BULLION—Continued.

AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.

Fiscal Year ending June 30.	Imports.					Exports.					Re-Exports.				
	Silver Coin.	*Silver Bullion.*	*Gold Coin.*	*Gold Bullion*	*Total.*	*Silver Coin.*	*Silver Bullion.*	*Gold Coin.*	*Gold Bullion.*	*Total.*	*Silver Coin.*	*Silver Bullion.*	*Gold Coin.*	*Gold Bullion.*	*Total.*
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871,...	9,034,779	98,527	2,003,667	979,050	12,116,023	428,890	3,091,972	5,934,513	2,715,574	12,170,949	3,217,404		146,138		3,363,542
1872,...	3,675,306	370,638	6,055,219	1,289,209	11,390,372	142,754	3,827,101	10,588,142	6,049,303	20,607,300	2,028,913	22,792	150,788	3,500	2,205,993
1873,...	5,876,741	451,811	6,018,552	1,521,899	13,869,003	163,345	2,063,999	8,504,285	7,257,502	18,889,131	3,103,630	17,284	25,766		3,146,680
1874,...	5,127,956	824,639	3,069,543	1,031,526	10,053,664	2,563,542	2,288,313	7,373,140	1,039,127	13,206,122	2,977,057	...	27,832		3,004,889
1875,...	3,657,230	965,146	3,313,060	1,464,494	9,400,030	4,536,077	288,227	3,181,455	128,041	8,133,800	1,628,255	880	94,767	3,696	1,727,598
1876,...	4,415,395	962,208	1,153,049	1,160,034	7,690,681	4,601,156	1,125,580	2,680,611	41,436	8,448,783	2,313,007	15,995	4,273	1,600	2,334,875
1877,...	5,719,067	1,398,871	913,194	972,701	9,003,831	8,595,732	4,427,705	2,805,716	457,838	16,286,991	3,412,025	334,167	39,600	67,511	3,853,303
1878,...	5,008,702	1,603,352	1,918,918	908,252	9,439,224	4,366,225	9,690,154	1,215,760	23,476	15,295,615	2,144,902	429,638	546,877	250	3,121,567
1879,...	4,309,699	2,317,833	853,053	1,049,106	8,529,691	1,269,976	3,586,934	1,660,408	16,990	6,534,308	1,710,002	1,286,532	109,733	230	3,106,497
1880,...	3,974,132	1,836,262	2,526,754	1,038,917	9,376,065	336,902	4,663,971	1,370,679	41,279	6,412,831	2,637,898	13,900	4,654		2,656,452
1881,...	3,835,503	2,291,272	2,998,725	1,147,084	10,272,584	326,649	3,987,325	1,231,145	31,943	5,580,062	2,263,001		9,720		2,272,721
1882,...	3,397,787	2,088,277	5,129,292	3,642,028	14,257,384	87,267	2,470,221	2,486,267	40,911	5,084,666	2,166,166		9,854		2,176,020
1883,...	4,344,497	2,467,000	6,606,418	2,376,276	15,794,191	32,964	4,133,202	2,169,619	24,077	6,359,862	3,137,570		9,750		3,147,320
1884,...	5,830,453	2,841,023	5,483,048	2,035,013	16,190,537	23,807	5,800,383	1,287,009	72,287	7,186,487	5,154,779	9,200	52,980		5,216,959
1885,...	9,820,418	4,333,645	2,037,863	1,092,710	17,284,636	24,622	7,411,106	1,386,456	332,928	9,155,112	9,807,040	12,750	4,063		9,823,853
1886,...	12,069,259	3,848,352	4,539,269	2,926,919	23,383,799	23,087	7,872,991	2,063,737	26,624	10,008,389	8,791,218		6,988	.. .	8,798,206
1887,...	10,311,542	4,550,496	3,055,360	1,015,180	18,932,578	473	8,886,297	1,285,043	23,404	10,195,217	7,638,810				7,638,810
1888,...	8,673,286	4,681,085	4,926,208	1,265,749	19,496,328	24,324	8,071,850	776,717	20,153	8,893,044	6,251,376				6,251,376
1889,...	11,987,128	4,671,906	3,696,128	1,333,998	21,688,455	35,857	9,658,050	790,609	11,904	10,490,790	8,609,155	233		...	8,609,388
1890,...	12,081,640	4,888,187	4,443,097	1,547,959	22,960,883	10,940	4,189,152	1,516,538	11,894	5,728,524	9,303,283				9,303,283

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IMPORTS, EXPORTS AND RE-EXPORTS OF COIN AND BULLION—Continued.

TOTAL OF ALL PORTS OF THE UNITED STATES.

Fiscal Year ending June 30.	Imports.					Exports.					Re-Exports.				
	Silver Coin.	*Silver Bullion.*	*Gold Coin.*	*Gold Bullion.*	*Total.*	*Silver Coin.*	*Silver Bullion.*	*Gold Coin.*	*Gold Bullion.*	*Total.*	*Silver Coin.*	*Silver Bullion.*	*Gold Coin.*	*Gold Bullion.*	*Total.*
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871,..	14,289,627	105,836	5,703,174	1,177,387	21,270,024	2,535,765	17,285,916	55,491,719	9,089,959	84,403,359	11,934,099		2,104,530		14,038,629
1872,..	4,645,322	330,909	7,345,251	1,372,207	13,743,689	1,691,081	22,729,657	40,391,357	7,986,145	72,798,240	5,744,003	164,033	1,166,478	4,780	7,079,294
1873,..	12,326,775	471,715	7,139,854	1,542,593	21,480,937	1,674,442	27,759,066	35,661,863	8,810,175	73,905,546	10,232,556	85,795	384,677		10,703,028
1874,..	8,114,086	837,683	17,888,468	1,614,669	23,454,906	4,555,418	22,498,782	28,766,943	3,878,543	59,699,686	5,508,785	25,000	1,396,934		6,930,719
1875,..	5,908,170	1,295,754	12,115,155	1,581,638	20,900,717	5,115,670	17,197,914	59,309,770	2,233,775	83,857,129	2,825,746	11,885	5,433,736	3,696	8,275,013
1876,..	6,885,795	1,038,177	6,787,744	1,204,965	15,936,681	5,356,590	15,240,344	27,542,861	1,888,896	50,038,691	4,706,323	15,995	1,733,693	11,600	6,467,611
1877,..	9,834,927	4,693,253	24,126,664	2,119,570	40,774,414	9,292,743	11,482,894	21,274,565	1,084,536	43,134,738	8,462,059	334,167	4,163,762	67,511	13,027,499
1878,..	9,519,250	7,325,783	11,003,619	1,972,662	29,821,314	5,394,270	15,035,045	6,427,251	205,319	27,061,885	3,550,785	555,570	2,570,435	1,450	6,678,240
1879,..	12,223,164	2,447,888	4,327,704	1,297,244	20,296,000	1,526,886	11,883,064	4,120,311	24,774	17,555,035	5,516,263	1,483,614	436,274	6,255	7,442,406
1880,..	10,294,489	1,961,425	60,420,951	20,337,445	93,034,310	659,990	6,912,864	1,687,973	87,066	9,347,893	5,606,531	324,509	1,759,782	104,204	7,795,026
1881,..	8,240,766	2,303,472	69,032,340	30,998,919	110,575,497	547,642	11,852,995	1,741,364	84,943	14,226,944	4,375,518	65,560	736,668	2,157	5,179,903
1882,..	5,973,603	2,121,733	24,971,001	9,406,053	42,472,390	423,099	11,653,547	29,805,289	1,598,336	43,480,271	4,674,160	78,793	1,182,155	2,100	5,937,208
1883,..	8,279,274	2,475,968	14,390,441	3,334,708	28,489,391	150,894	12,551,378	4,832,454	4,118,455	21,623,181	7,197,273	319,900	2,679,979		10,197,152
1884,..	11,684,494	2,910,451	17,833,746	4,997,571	37,426,262	690,381	14,241,050	12,342,021	23,052,183	50,225,635	10,625,755	494,240	5,785,353	2,400	16,907,748
1885,..	12,020,243	4,530,384	17,842,459	8,849,237	43,242,323	1,211,627	20,422,924	2,745,809	395,750	24,376,110	12,060,612	58,470	5,736,333		17,855,415
1886,..	13,698,869	4,151,438	16,669,891	4,073,458	38,593,656	464,738	18,693,313	5,400,976	27,365,090	51,924,117	10,315,918	37,250	10,030,941	146,184	20,539,293
1887,..	12,827,494	4,932,697	23,199,887	19,770,714	60,170,792	63,323	16,941,713	3,550,770	2,154,534	22,710,340	9,291,468		3,976,951	18,982	13,287,351
1888,..	9,784,663	5,619,006	26,753,985	17,180,332	59,337,986	71,464	20,563,956	3,211,399	9,848,685	33,195,504	7,370,549	31,980	5,816,150		13,218,679
1889,..	12,965,166	5,713,049	8,579,408	1,705,450	28,963,073	66,759	25,217,903	4,143,939	50,786,393	80,214,994	11,373,972	30,614	4,990,030	31,933	16,426,589
1890,..	13,947,300	7,085,684	10,551,947	2,391,395	33,976,326	86,646	22,291,911	3,951,736	9,451,896	35,782,189	12,400,834	94,538	3,857,059	13,800	16,366,231

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EXPORTS OF COTTON FROM THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Quantity and Value of Cotton Exported from the Port of New-York for the last Twenty Years, ending June 30th, compared with the Exports from the leading Cotton Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.		Charleston.		Savannah.		New-Orleans.		Aggregate of all other Ports of the United States.		Total United States.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1871,....	300,885,129	47,722,795	78,252,366	12,025,864	221,108,309	32,403,805	584,798,463	86,884,964	277,883,757	39,289,681	1,462,928,024	218,327,109
1872,....	161,323,538	30,741,904	50,491,642	10,183,350	141,470,758	27,829,817	425,990,231	82,121,910	154,261,244	29,807,614	933,537,413	180,684,595
1873,....	247,881,798	49,130,448	69,539,529	13,460,747	173,812,837	32,169,060	519,995,834	98,151,682	188,832,532	34,331,132	1,200,063,530	227,243,069
1874,....	237,855,558	41,499,597	108,038,214	17,021,471	200,623,444	29,743,625	549,698,675	84,470,064	262,386,412	38,488,823	1,358,602,303	211,223,580
1875,....	218,306,319	35,459,856	119,292,727	18,709,949	200,043,386	29,359,755	450,222,572	67,054,109	272,553,899	40,101,359	1,260,418,903	190,685,028
1876,....	201,089,654	28,458,120	122,999,789	17,075,081	171,382,116	22,284,397	628,431,371	78,362,717	367,502,404	46,478,947	1,491,405,334	192,659,262
1877,....	211,368,777	26,580,056	151,166,037	18,810,406	136,461,752	15,847,470	556,497,765	63,962,524	389,874,799	45,918,052	1,445,369,130	171,118,508
1878,....	193,831,620	24,157,186	137,287,290	16,483,748	167,640,119	17,918,837	686,545,999	75,174,963	422,228,483	46,296,750	1,607,533,511	180,031,484
1879, ...	164,566,466	18,410,152	171,734,188	18,414,078	219,564,020	20,934,578	575,894,473	55,852,980	496,613,736	48,692,462	1,628,372,883	162,304,250
1880,....	308,815,321	36,213,941	146,514,380	18,499,008	205,100,016	23,302,185	659,208,145	75,553,195	502,423,252	57,967,576	1,822,061,114	211,535,905
1881,....	282,861,107	33,379,525	205,397,447	25,228,892	242,108,662	26,556,967	771,878,799	85,267,671	688,682,757	77,262,691	2,190,928,772	247,695,746
1882,....	288,753,497	33,865,552	140,986,256	17,681,467	160,130,251	18,385,077	568,053,395	63,609,828	582,052,562	66,276,720	1,739,975,961	199,812,644
1883,....	352,161,837	39,616,165	175,490,866	20,633,085	202,402,118	21,157,217	768,165,712	79,633,166	789,854,529	86,289,068	2,288,075,062	247,328,721
1884,....	278,358,580	30,428,144	125,079,401	14,513,877	168,313,207	17,727,737	703,698,018	71,357,772	587,123,324	62,987,674	1,862,572,530	197,015,204
1885,....	380,324,303	40,944,779	158,541,745	17,671,145	183,013,796	19,137,000	636,183,764	67,750,787	533,595,864	56,458,747	1,891,659,472	201,962,458
1886,....	383,178,760	39,834,769	157,438,598	16,608,986	194,862,832	18,428,702	739,227,878	72,245,019	583,329,376	57,968,166	2,058,037,444	205,085,642
1887,....	404,760,233	38,527,173	130,671,772	13,491,983	232,599,763	21,591,913	706,868,222	66,397,028	694,557,340	66,213,960	2,169,457,330	206,222,057
1888,....	455,945,312	46,537,311	136,060,188	14,449,446	190,115,787	18,018,774	743,186,150	71,432,188	738,813,389	72,579,041	2,264,120,826	223,016,760
1889,....	536,614,048	54,701,815	123,698,574	12,979,605	157,637,336	15,508,498	733,468,626	72,064,133	833,408,085	82,521,721	2,384,816,669	237,775,270
1890,....	400,718,507	41,265,963	115,116,750	12,522,814	258,420,192	27,389,771	901,507,043	90,617,061	796,042,861	79,178,143	2,471,799,853	250,968,792

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EXPORTS OF WHEAT AND WHEAT FLOUR FROM THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Quantity and Value of Wheat and Wheat Flour Exported from the Port of New-York for the last Twenty Years, ending June 30th, compared with the aggregate of all other Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	Port of New-York.					Aggregate of all other Ports of the United States.					Total United States.				
	Wheat.		*Wheat Flour.*			*Wheat.*		*Wheat Flour.*			*Wheat.*		*Wheat Flour.*		
	Bushels.	Dollars.	Barrels.	Dollars.	To. Value.	Bushels.	Dollars.	Barrels.	Dollars.	To. Value.	Bushels.	Dollars.	Barrels.	Dollars.	To. Value.
1871,	18,060,794	25,626,129	2,041,892	13,366,072	38,992,201	16,214,112	19,517,295	1,611,949	10,727,112	30,244,407	34,304,906	45,143,424	3,653,841	24,093,184	69,236,608
1872,	17,889,037	27,441,656	1,188,035	8,137,163	35,581,819	8,534,043	11,470,404	1,376,500	9,818,521	21,288,925	26,423,080	38,915,060	2,514,535	17,955,684	56,870,744
1873,	15,095,260	23,708,088	1,361,332	10,522,249	34,320,337	24,109,025	27,654,166	1,200,754	8,859,415	36,513,581	39,204,285	51,452,254	2,562,086	19,381,664	70,833,918
1874,	41,482,107	62,223,161	2,098,006	15,049,823	77,273,214	29,557,761	39,198,068	1,996,058	14,208,271	53,406,339	71,039,923	101,421,459	4,094,094	29,258,094	130,679,553
1875,	24,722,963	30,611,165	1,966,740	12,000,413	42,611,578	28,324,214	30,343,331	2,006,388	11,712,027	42,055,358	53,047,177	60,954,496	3,973,128	23,712,440	84,666,936
1876,	31,431,183	39,974,777	2,060,174	12,955,172	52,929,949	23,641,939	28,408,122	1,866,338	11,478,298	39,886,420	55,073,122	68,382,899	3,935,512	24,433,470	92,816,369
1877,	13,561,751	17,425,659	1,463,933	9,619,517	27,044,676	23,763,860	29,831,058	1,879,732	12,044,430	41,875,488	40,325,611	47,256,417	3,343,665	21,663,947	68,920,364
1878,	39,101,511	52,987,916	2,195,883	13,722,627	66,710,543	33,303,450	43,884,100	1,751,950	11,373,094	55,257,194	72,404,961	96,872,016	3,947,333	25,095,721	121,967,737
1879,	55,485,163	60,197,408	3,226,292	16,899,547	77,096,955	66,868,758	70,503,671	2,393,422	12,668,166	83,171,837	122,353,936	130,701,079	5,629,714	29,567,713	160,268,792
1880,	67,307,343	86,388,410	3,628,291	20,715,341	107,103,751	85,945,452	104,157,895	2,383,128	14,617,856	118,775,751	153,252,795	190,546,305	6,011,419	35,333,197	225,879,502
1881,	57,001,171	68,475,142	4,520,163	25,640,366	94,115,508	93,564,306	99,223,343	3,425,623	19,406,891	118,630,234	150,565,477	167,698,485	7,945,786	45,047,257	212,745,742
1882,	29,737,053	40,805,338	2,923,868	18,532,219	59,337,557	65,534,749	72,124,380	2,986,818	17,842,836	89,967,216	95,271,802	112,929,718	5,915,686	36,375,055	149,304,773
1883,	36,854,120	43,547,022	4,585,911	27,124,871	70,671,893	69,531,708	76,332,319	4,619,753	27,699,588	104,031,907	106,385,828	119,879,341	9,205,664	54,824,459	174,703,800
1884,	20,445,269	22,181,580	3,830,841	20,566,130	42,747,710	49,903,743	52,845,068	5,321,419	30,573,566	83,418,664	70,349,012	75,026,673	9,152,260	51,139,696	126,166,374
1885,	26,345,661	24,264,181	4,233,693	19,914,819	44,179,000	58,308,053	48,668,916	6,414,452	32,231,517	80,900,433	84,653,714	72,933,097	10,648,145	52,146,336	125,079,433
1886,	21,230,928	19,652,150	3,106,274	14,353,935	34,006,085	36,528,281	30,610,565	5,012,967	24,089,020	54,699,585	57,759,209	50,262,715	8,179,241	38,442,955	88,705,670
1887,	40,563,930	37,145,988	3,976,051	16,570,680	53,716,668	61,408,019	53,570,498	7,542,398	35,379,402	88,949,895	101,971,949	90,716,481	11,518,449	51,950,082	142,666,563
1888,	25,221,487	22,453,323	4,425,563	19,139,043	41,592,366	40,567,774	33,788,145	7,538,011	35,638,667	69,426,812	65,789,261	56,241,468	11,963,574	54,777,710	111,019,178
1889,	9,086,407	8,449,510	3,335,195	15,496,193	23,947 703	37,327,722	33,203,191	6,039,608	29,798,292	63,001,483	46,414,129	41,652,701	9,374,803	45,296,485	86,949,186
1890,	13,438,210	12,273,458	4,228,255	18,759,353	31,032,811	40,949,557	33,002,448	8,003,456	38,276,815	71,279,263	54,387,767	45,275,906	12,231,711	57,036,168	102,312,074

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EXPORTS OF TOBACCO FROM THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Quantity and Value of Tobacco Exported from the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.		Boston.		Baltimore.		New-Orleans.		Aggregate of all other Ports of the United States.		Total United States.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1871,..... ..	111,375,156	10,653,319	2,375,986	293,900	55,472,147	4,092,368	33,576,585	3,312,918	12,867,730	1,556,292	215,667,604	19,908,797
1872,.....	122,328,285	13,374,351	3,672,601	486,812	53,812,211	4,493,764	38,184,337	3,800,258	16,939,458	1,980,981	234,936,892	24,136,166
1873,.....	114,114,120	12,681,242	3,637,053	535,311	58,364,759	4,969,370	24,065,296	2,569,558	13,813,948	1,933,654	213,995,176	22,689,135
1874,.....	160,258,360	16,117,749	6,960,179	1,116,733	76,053,533	5,868,405	38,159,868	3,289,409	36,665,864	4,072,796	318,097,804	30,465,092
1875,.....	120,169,679	14,916,156	5,796,960	872,296	65,971,290	5,539,105	9,682,103	1,097,082	22,281,881	2,816,910	223,901,913	25,241,549
1876,.....	108,199,051	11,665,655	3,634,951	580,756	63,073,372	5,689,896	18,000,070	1,636,109	25,402,221	3,240,486	218,310,265	22,812,902
1877,.....	149,347,670	15,743,529	11,175,412	1,531,376	74,442,525	6,389,835	16,042,137	1,588,124	31,338,682	3,572,657	282,386,426	28,825,521
1878,.....	148,084,153	13,303,979	14,689,610	1,979,677	73,442,095	5,133,271	16,416,236	1,167,114	31,341,099	3,219,124	283,973,113	24,803,165
1879,.....	172,620,786	12,840,945	18,507,558	2,469,269	85,076,363	6,198,398	9,910,356	546,564	36,164,477	3,102,188	322,279,540	25,157,364
1880,.....	121,766,772	8,898,270	8,288,945	999,568	59,149,631	4,107,405	686,080	61,272	26,018,759	2,312,592	215,910,187	16,379,107
1881,.....	144,164,271	11,590,128	6,920,457	946,012	51,535,442	3,710,402	7,442,452	616,295	16,963,983	1,874,211	227,026,605	18,737,043
1882,.....	142,566,017	11,657,059	12,797,646	1,997,656	40,482,879	2,720,482	12,867,578	1,068,128	14,951,860	1,624,396	223,665,980	19,067,721
1883,.....	162,831,661	13,218,179	10,426,011	1,622,506	40,365,644	2,685,000	4,853,168	303,827	17,151,876	1,608,554	235,628,360	19,438,066
1884,.....	122,799,350	10,658,506	10,280,766	1,491,478	31,068,969	2,722,455	12,221,833	1,031,447	15,739,902	1,501,348	192,130,820	17,405,234
1885,.....	149,191,363	13,800,868	15,858,863	2,211,736	33,270,262	2,862,552	3,833,051	358,375	17,067,668	2,565,720	219,221,207	21,799,251
1886,.....	178,813,943	16,360,716	19,261,095	2,459,156	46,526,218	3,949,065	8,498,229	772,162	23,637,685	3,385,445	281,737,120	26,926,544
1887,.....	177,226,118	15,048,777	20,296,255	2,297,218	61,145,056	4,456,384	10,824,616	918,419	24,174,950	2,917,185	293,666,995	25,637,983
1888,.....	134,251,475	11,836,722	7,014,963	862,646	58,160,700	4,290,842	9,495,131	775,732	40,333,412	3,741,834	249,195,681	21,507,776
1889,.....	138,957,318	11,957,085	6,542,636	773,456	40,881,716	3,115,212	6,620,893	587,951	18,518,488	2,113,337	211,521,051	18,546,991
1890,.....	141,581,955	11,917,535	11,841,426	1,402,609	56,227,903	3,927,378	6,806,083	615,890	28,986,473	3,286,507	244,343,740	21,149,869

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EXPORTS OF CHEESE, BACON AND HAMS FROM THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Quantity and Value of Cheese, Bacon and Hams exported from the Port of New-York for the last Twenty Years, ending June 30th, compared with the aggregate of all other Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	Port of New-York.				Aggregate of all other Ports of the United States.				Total United States.			
	Cheese.		*Bacon and Hams.*		*Cheese.*		*Bacon and Hams.*		*Cheese.*		*Bacon and Hams.*	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1871,.....	63,109,309	8,670,163	55,476,396	6,440,274	589,558	82,837	15,970,458	1,686,409	63,698,867	8,752,990	71,446,854	8,126,683
1872,.....	65,421,331	7,649,065	185,432,236	15,888,436	782,694	103,833	60,775,907	5,238,156	66,204,025	7,752,918	246,208,143	21,126,592
1873,.....	79,338,814	10,337,382	290,214,211	25,646,984	1,037,726	160,628	105,167,526	9,375,153	80,366,540	10,498,010	395,381,737	35,022,137
1874,.....	88,315,565	11,624,406	238,602,685	23,202,938	2,295,512	274,589	108,802,770	10,180,970	90,611,077	11,898,995	347,405,405	33,383,908
1875,.....	96,677,521	13,131,226	174,200,301	19,616,664	4,333,332	528,377	76,086,248	8,995,949	101,010,853	13,659,603	250,286,549	28,612,613
1876,.....	91,447,721	11,515,632	184,632,671	20,920,344	6,228,543	754,451	143,097,501	18,744,112	97,676,264	12,270,083	327,730,172	39,664,456
1877,.....	103,251,661	12,199,893	253,481,647	25,604,394	4,113,005	529,722	206,575,499	23,908,018	107,364,666	12,729,615	460,057,146	49,512,412
1878,.....	117,484,038	13,375,856	379,466,605	31,648,717	6,299,698	727,673	213,347,746	20,101,351	123,783,736	14,103,529	592,814,351	51,752,068
1879,.....	131,852,419	11,779,423	511,909,924	36,380,196	9,802,055	800,545	220,339,652	14,694,237	141,654,474	12,579,968	732,249,576	51,074,433
1880,.....	119,760,142	11,505,321	513,404,956	34,766,617	7,793,765	666,399	246,368,153	16,221,006	127,553,907	12,171,720	759,773,109	50,987,623
1881,.....	132,276,539	14,726,885	490,899,614	39,876,325	15,719,075	1,653,363	256,044,931	21,284,880	147,995,614	16,380,248	746,944,545	61,161,205
1882,.....	112,838,974	12,428,931	290,693,151	28,394,274	15,100,808	1,630,044	177,333,489	18,291,500	127,989,782	14,058,975	468,026,640	46,675,774
1883,.....	84,051,162	9,421,120	223,676,073	24,754,102	15,169,305	1,713,406	116,582,597	13,401,850	99,220,467	11,134,526	340,258,670	38,155,952
1884,.....	94,125,842	9,602,699	225,252,252	22,056,018	18,743,733	2,061,014	164,247,116	17,028,827	112,869,575	11,663,713	389,499,368	39,084,845
1885,.....	90,699,281	8,382,485	249,051,773	23,112,629	21,293,709	2,061,924	151,075,346	13,971,319	111,992,990	10,444,409	400,127,119	37,083,948
1886,.....	77,973,751	6,502,520	259,987,471	20,562,392	13,908,484	1,159,625	159,801,325	11,077,819	91,877,235	7,662,145	419,788,796	31,640,211
1887,.....	70,073,828	6,518,988	247,601,346	20,311,187	11,182,166	1,075,745	172,321,609	13,003,483	81,255,994	7,594,633	419,922,955	33,314,670
1888,.....	75,248,914	7,390,930	218,928,944	19,492,544	12,759,544	1,345,374	156,510,789	12,683,089	88,008,458	8,736,304	375,439,683	32,175,633
1889,.....	68,809,093	6,298,387	212,208,101	18,796,099	16,190,735	1,591,334	188,016,545	15,855,748	84,999,828	7,889,671	400,224,646	34,651,847
1890,.....	70,589,828	6,236,958	306,088,598	24,895,150	24,786,225	2,354,084	302,452,358	22,161,610	95,376,053	8,591,042	608,490,956	47,056,760

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EXPORTS OF BEEF AND PORK FROM THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Quantity and Value of Beef and Pork Exported from the Port of New-York for the last Twenty Years, ending June 30th, compared with the aggregate of all other Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	Port of New-York.				Aggregate of all other Ports of the United States.				Total United States.			
	Beef.		*Pork.*		*Beef.*		*Pork.*		*Beef.*		*Pork.*	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1871,.....	40,658,520	3,541,552	27,598,977	2,942,159	3,221,697	284,114	11,651,843	1,360,161	43,880,217	3,825,666	39,250,750	4,302,320
1872,.....	23,425,456	1,624,739	34,099,938	2,428,286	3,226,638	246,067	23,069,580	1,694,022	26,652,094	1,870,826	57,169,518	4,122,308
1873,.....	27,392,831	2,129,895	36,679,740	2,957,619	4,212,965	317,586	27,467,721	2,049,416	31,605,196	2,447,481	64,147,461	5,007,035
1874,.....	22,443,121	1,782,963	42,482,749	3,583,640	13,593,416	1,173,713	27,999,630	2,225,072	36,036,537	2,956,676	70,482,379	5,808,712
1875,.....	26,019,451	2,120,236	33,187,190	3,386,891	22,223,800	2,077,720	22,965,141	2,284,604	48,243,251	4,197,956	56,152,331	5,671,495
1876,.....	30,174,841	2,704,445	34,008,273	3,603,139	6,421,309	481,859	20,186,845	2,140,883	36,596,150	3,186,304	54,195,118	5,744,022
1877,.....	68,153,388	5,864,543	39,239,224	3,473,554	20,212,755	1,638,927	30,432,670	2,822,860	88,366,143	7,503,475	69,671,894	6,296,414
1878,.....	71,350,161	6,240,622	43,258,682	3,001,595	21,527,989	1,742,468	28,630,573	1,912,062	92,878,150	7,983,090	71,889,255	4,913,657
1879,.....	71,462,734	5,864,815	49,962,536	2,798,604	19,513,661	1,354,643	34,439,140	2,008,964	90,976,395	7,219,458	84,401,676	4,807,568
1880,.....	93,867,403	7,572,081	52,442,156	3,151,477	36,087,263	2,750,884	43,507,624	2,778,775	129,954,666	10,322,965	95,949,780	5,930,252
1881,.....	92,194,939	7,911,762	55,388,174	4,047,090	54,508,522	4,614,283	52,539,912	4,225,195	146,703,461	12,526,045	107,928,086	8,272,285
1882.....	82,455,138	7,526,509	43,613,113	3,771,424	33,031,065	3,144,928	36,834,353	3,429,846	115,486,203	10,671,437	80,447,466	7,201,270
1883,.....	88,850,251	8,951,994	34,249,401	3,359,047	33,894,745	3,132,419	27,866,901	2,833,221	122,744,996	12,084,413	62,116,302	6,192,268
1884,.....	118,043,660	11,301,413	34,097,653	2,697,111	45,120,315	3,888,193	26,265,660	2,052,547	163,163,975	15,189,606	60,363,313	4,749,658
1885,.....	110,392,607	10,357,028	38,472,161	2,716,909	53,531,934	4,461,598	33,601,307	2,487,034	163,924,541	14,818,626	72,073,468	5,203,943
1886,.....	86,291,609	7,506,425	36,469,767	2,104,609	72,035,123	5,328,965	50,727,199	3,014,817	158,326,732	12,835,390	87,196,966	5,119,426
1887,.....	89,750,194	6,917,876	35,580,427	2,335,562	73,340,647	5,763,726	50,312,670	3,305,765	163,090,841	12,681,602	85,893,297	5,641,327
1888,.....	112,040,313	9,105,370	35,841,574	2,684,780	70,896,604	5,073,467	22,995,392	1,683,911	182,936,917	14,178,837	58,836,966	4,368,691
1889,.....	144,891,987	11,479,468	34,841,468	2,650,100	99,229,093	7,438,749	29,269,377	2,083,315	244,121,080	18,918,217	64,110,845	4,733,415
1890,.....	186,649,385	13,195,366	43,304,737	2,719,253	166,785,137	11,704,279	36,484,131	2,031,235	353,384,522	24,899,645	79,788,868	4,753,488

NOTE.—Fresh Beef included from the year 1877; Canned Beef included from the year 1888.

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EXPORTS OF LARD AND TALLOW FROM THE PORT OF NEW-YORK.

For the last Twenty Years.

Statement exhibiting the Quantity and Value of Lard and Tallow Exported from the Port of New-York for the last Twenty Years, ending June 30th, compared with the aggregate of all other Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	Port of New-York.				Aggregate of all other Ports of the United States.				Total United States.			
	Lard.		*Tallow.*		*Lard.*		*Tallow.*		*Lard.*		*Tallow.*	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1871,.....	66,192,727	8,653,972	22,950,870	2,168,126	13,844,570	1,909,048	9,908,447	856,909	80,037,297	10,563,020	33,859,317	3,025,035
1872,.....	155,795,832	15,633,070	56,328,468	5,201,402	43,855,828	4,544,549	19,822,750	1,771,787	199,651,660	20,177,619	76,151,218	6,973,189
1873,.....	185,688,258	16,930,870	55,479,135	4,977,411	44,845,949	4,314,945	23,691,423	2,091,060	230,534,207	21,245,815	79,170,558	7,068,471
1874,.....	160,870,982	14,946,337	67,207,231	5,373,177	44,656,489	4,361,682	34,548,400	2,762,143	205,527,471	19,308,019	101,755,631	8,135,320
1875,.....	128,340,488	17,559,170	42,932,468	3,763,314	38,526,905	5,341,352	22,529,151	1,928,889	166,869,393	22,900,522	65,461,619	5,692,203
1876,.....	116,442,678	15,410,824	46,422,097	4,372,552	51,962,961	7,018,661	26,010,678	2,361,826	168,405,839	22,429,485	72,432,775	6,734,378
1877,.....	166,924,225	17,683,102	60,766,359	5,255,649	67,817,008	7,879,563	30,706,444	2,627,967	234,741,233	25,562,665	91,472,803	7,883,616
1878,.....	260,692,342	22,859,283	59,178,674	4,669,138	81,975,578	7,154,971	26,327,245	2,006,239	342,667,920	30,014,254	85,505,919	6,695,377
1879,.....	249,358,426	17,480,387	70,823,575	4,949,887	77,300,260	5,376,286	29,140,177	1,985,053	326,658,686	22,856,673	99,963,752	6,934,940
1880,.....	265,786,447	19,891,134	74,393,840	4,957,120	109,192,839	8,029,233	36,373,787	2,732,112	374,979,286	27,920,367	110,767,627	7,689,232
1881,.....	276,813,000	25,635,391	63,710,896	4,302,012	101,329,496	9,591,184	32,692,476	2,498,616	378,142,496	35,226,575	96,403,372	6,800,628
1882,.....	192,891,961	22,271,880	29,761,011	2,282,324	57,475,779	6,704,022	20,713,199	1,733,474	250,367,740	28,975,902	50,474,210	4,015,798
1883,.....	165,866,192	19,582,772	24,535,271	2,068,859	58,852,282	7,035,276	14,274,827	1,179,890	224,718,474	26,618,048	38,810,098	3,248,749
1884,.....	181,835,469	16,903,611	40,425,297	3,153,579	83,259,250	8,402,342	22,665,806	1,639,796	265,094,719	25,305,953	63,091,103	4,793,375
1885,.....	205,429,074	16,127,332	29,959,370	1,977,256	77,787,265	6,467,887	20,472,349	1,345,220	283,216,339	22,595,219	50,431,719	3,322,476
1886,.....	213,813,683	14,629,715	20,933,100	1,120,552	79,914,337	5,732,071	19,986,851	1,023,947	293,738,019	20,361,786	40,919,951	2,144,499
1887,.....	225,140,008	15,758,815	29,915,353	1,316,184	96,393,743	6,945,106	33,363,050	1,520,166	321,533,746	22,703,921	63,278,403	2,836,300
1888,.....	202,872,885	15,314,305	55,557,533	2,563,968	94,867,122	7,436,800	36,925,519	1,688,685	297,740,007	22,751,105	92,483,052	4,252,653
1889,.....	201,068,330	16,964,676	51,074,039	2,640,118	117,174,660	10,864,497	26,770,516	1,301,906	318,242,990	27,329,173	77,844,555	3,942,024
1890,.....	312,387,050	21,636,208	54,812,213	2,525,383	158,696,548	11,819,312	57,933,157	2,716,775	471,083,598	33,455,520	112,745,370	5,242,158

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EXPORTS OF PETROLEUM FROM THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Quantity and Value of Petroleum, (Crude and Refined.) Exported from the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.		Boston.		Philadelphia.		Baltimore.		Aggregate of all other Ports of the United States.		Total United States.	
	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.
1871,.....	92,900,542	22,797,314	1,762,208	552,251	52,776,909	12,782,915	1,828,600	568,905	409,331	155,995	149,677,585	36,857,380
1872,.....	84,466,607	20,058,459	1,527,604	494,878	55,953,498	12,721,781	2,454,811	614,148	330,877	127,400	144,733,397	34,016,666
1873,.....	112,933,505	25,772,354	1,720,272	500,635	69,093,547	14,891,486	2,958,273	680,200	528,516	126,515	187,034,113	41,971,190
1874,.....	151,057,890	25,793,496	2,720,595	605,908	87,953,554	13,800,826	3,813,215	688,229	433,431	130,055	245,978,685	41,103,516
1875,.....	139,675,058	19,642,409	2,709,288	529,782	57,904,572	7,195,356	18,385,396	2,397,729	528,216	126,189	219,202,460	29,891,465
1876,.....	133,798,220	18,813,000	2,477,335	499,718	72,705,748	9,131,642	30,376,739	3,980,334	1,725,706	297,886	241,078,748	32,722,580
1877,.....	198,277,042	39,643,326	4,198,859	1,021,386	58,607,314	11,700,462	37,786,503	7,749,288	7,132,576	1,357,621	306,002,294	61,472,083
1878,.....	232,943,962	32,535,961	4,031,119	817,230	47,627,595	6,241,821	44,169,368	5,797,065	6,100,469	866,790	334,872,513	46,258,867
1879,.....	237,423,477	26,045,607	5,622,619	780,079	83,731,734	8,384,241	34,699,411	3,428,741	13,525,731	1,455,855	375,002,972	40,094,523
1880,.....	310,284,604	26,960,482	5,213,155	645,047	82,215,342	6,550,601	18,971,490	1,504,888	2,513,108	281,117	419,197,699	35,942,135
1881,.....	308,291,124	31,421,041	8,415,226	1,064,596	61,641,778	5,958,214	14,148,227	1,378,156	1,916,047	279,189	394,412,402	40,131,196
1882,.....	400,942,731	37,349,125	9,192,419	1,101,818	124,714,349	10,690,177	18,336,943	1,462,711	3,052,786	416,073	556,239,228	51,019,904
1883,.....	404,511,384	36,077,873	6,418,643	779,742	74,887,229	6,296,353	11,079,460	897,545	2,888,850	430,920	499,786,266	44,470,433
1884,.....	406,855,927	37,272,630	4,835,384	610,748	88,329,676	7,584,288	11,176,667	939,991	2,165,314	342,922	508,362,968	46,750,569
1885,.....	396,058,761	35,668,845	8,977,373	946,150	147,556,281	11,843,449	12,856,091	1,064,721	2,558,084	395,668	568,106,590	49,883,833
1886,.....	394,586,599	35,246,246	7,733,853	808,850	154,734,084	12,343,879	11,205,389	891,080	6,295,605	730,868	574,555,480	50,010,943
1887,..	399,387,083	32,593,085	6,658,227	631,113	155,074,514	11,208,188	11,735,199	839,565	16,709,418	1,401,441	589,554,441	46,668,336
1888,.....	393,472,093	33,071,811	5,365,239	539,674	146,299,875	10,847,728	8,496,404	615,342	23,348,735	1,891,021	576,982,396	46,965,076
1889,.....	429,181,967	35,977,573	6,439,866	633,205	145,821,687	10,604,099	6,976,216	508,210	26,092,069	2,104,111	614,511,805	49,817,186
1890,.....	463,899,727	37,449,973	4,269,757	454,334	163,097,556	11,076,008	11,765,695	690,631	18,989,963	1,612,079	661,845,698	51,983,019

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FOREIGN IMPORTS AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Value of Foreign Merchandise (including Coin and Bullion) Imported into the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.	Boston.	Philadelphia.	Baltimore.	New-Orleans.	San Francisco.	Aggregate of all other Ports of the United States.	Total United States.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871	357,909,770	53,652,295	17,728,006	24,672,871	19,427,236	20,384,907	47,718,691	541,493,708
1872	412,515,889	70,398,185	20,383,853	28,336,305	18,542,188	33,330,501	50,331,905	640,338,766
1873	426,321,427	68,063,307	25,393,150	29,287,603	19,933,344	39,422,604	55,175,712	663,617,147
1874	395,133,623	52,212,405	26,447,087	29,302,138	14,533,864	32,248,320	45,963,863	595,861,248
1875	368,687,580	51,982,226	24,236,387	27,788,992	12,356,487	29,697,483	39,206,996	553,906,153
1876	311,712,910	37,413,623	22,471,516	22,340,629	11,602,803	34,085,481	37,050,909	476,677,871
1877	330,081,959	42,275,125	19,673,949	22,327,928	9,528,450	36,346,237	31,913,892	492,097,540
1878	313,179,649	40,350,690	19,333,521	16,988,628	11,353,255	32,502,313	33,314,790	466,872,846
1879	314,115,362	40,516,981	24,377,271	14,042,768	7,220,597	35,046,879	30,753,917	466,073,775
1880	543,595,398	68,609,658	35,961,293	19,956,256	10,842,254	41,265,317	40,758,881	760,989,056
1881	535,753,818	62,102,880	32,583,106	16,197,404	12,338,993	44,668,281	49,595,694	753,240,126
1882	521,275,897	69,716,147	34,147,579	14,940,373	12,255,496	51,644,397	63,132,075	767,111,964
1883	508,700,476	72,651,273	33,738,556	14,600,494	9,807,366	54,953,778	57,218,362	751,670,305
1884	486,352,255	66,133,526	33,657,216	11,426,484	10,998,965	44,560,998	51,991,416	705,123,955
1885	406,035,435	53,585,114	29,923,101	11,853,317	8,848,009	40,959,372	69,565,804	620,769,652
1886	434,548,789	58,552,702	36,562,597	11,706,883	8,315,522	46,428,313	77,914,916	674,029,792
1887	497,986,845	61,069,721	39,952,685	12,544,199	9,904,576	46,802,576	84,279,958	752,490,560
1888	510,268,432	64,955,153	41,772,121	11,745,545	12,020,387	54,422,123	89,101,340	783,295,100
1889	479,428,125	66,770,434	48,530,888	15,299,285	14,883,592	55,372,440	93,880,011	774,094,725
1890	587,497,196	62,295,980	53,988,315	13,149,951	15,151,445	56,772,072	93,851,776	883,386,735

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FOREIGN EXPORTS FROM THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Value of Foreign Merchandise (including Coin and Bullion) Exported from the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.	Boston.	Philadelphia.	Baltimore.	New-Orleans.	San Francisco.	Aggregate of all other Ports of the United States.	Total United States.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871,	20,087,211	1,450,398	17,256	86,373	1,293,710	2,856,116	2,668,835	28,459,899
1872,	15,161,218	1,756,514	33,874	124,212	1,301,700	1,839,022	2,553,209	22,769,749
1873,	18,972,099	2,553,720	36,232	77,546	568,767	3,546,621	2,594,526	28,149,511
1874,	14,633,463	2,275,023	22,432	179,598	456,411	3,498,611	2,714,800	23,780,338
1875,	15,502,056	1,678,868	23,635	100,165	152,710	2,288,457	2,687,733	22,433,624
1876,	13,868,321	1,214,244	37,719	176,763	333,974	2,913,444	2,725,570	21,270,035
1877,	17,270,761	1,337,401	510,870	67,984	190,061	4,430,660	2,084,758	25,832,495
1878,	12,823,872	1,429,818	45,755	140,994	221,567	3,970,043	2,202,689	20,834,738
1879,	12,409,385	1,093,645	64,951	84,027	187,187	4,117,816	1,584,046	19,541,057
1880,	12,192,062	1,237,404	37,498	34,256	203,516	3,145,459	2,637,136	19,487,331
1881,	16,429,998	1,348,439	82,409	27,280	321,406	2,834,074	2,587,696	23,631,302
1882,	16,162,827	863,601	173,597	19,391	278,555	2,890,776	2,890,986	23,239,733
1883,	21,166,859	1,088,648	15,599	48,949	268,680	3,871,261	3,352,926	29,812,922
1884,	21,557,810	960,829	24,769	15,077	238,199	5,924,152	3,726,669	32,456,505
1885,	17,828,096	622,970	80,745	11,270	745,420	10,769,751	3,303,972	33,362,224
1886,	21,573,887	670,555	33,456	2,959	1,036,417	9,344,506	1,437,812	34,099,594
1887,	15,153,385	1,226,849	64,980	11,012	479,071	8,110,603	1,402,239	26,447,639
1888,	16,108,015	974,720	112,446	36,157	474,344	6,431,669	1,173,731	25,311,082
1889,	16,727,560	965,186	67,474	11,256	660,982	9,075,858	1,036,989	28,545,305
1890,	15,845,974	836,989	170,863	22,941	854,934	9,982,102	1,187,284	28,901,087

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DOMESTIC EXPORTS FROM THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Value of Domestic Merchandise (including Coin and Bullion) Exported from the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	New-York.	Boston.	Philadelphia.	Baltimore.	New-Orleans.	San Francisco.	Aggregate of all other Ports of the United States.	Total United States.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1871,	285,530,775	12,961,291	17,903,027	15,037,855	93,953,081	20,791,414	116,341,208	562,518,651
1872,	270,413,674	21,443,154	20,982,876	18,325,321	89,501,149	26,243,061	102,310,483	549,219,718
1873,	313,129,963	27,038,925	24,203,125	19,344,177	104,329,965	38,716,497	122,369,911	649,132,563
1874,	340,360,269	28,335,627	33,098,905	27,513,111	93,259,299	33,563,846	148,332,063	704,463,120
1875,	329,301,913	29,187,165	28,588,019	27,515,657	71,461,272	28,949,886	143,787,379	658,691,291
1876,	294,705,902	36,041,892	40,254,075	31,216,807	83,897,691	28,867,564	140,480,038	655,463,969
1877,	300,968,561	42,748,595	45,524,946	39,206,274	70,186,543	43,488,479	147,043,992	689,167,390
1878,	338,992,748	46,542,044	44,509,119	45,492,527	85,368,466	35,392,708	126,514,208	722,811,815
1879,	338,817,546	48,100,019	47,013,751	57,478,495	63,794,426	35,548,417	126,341,123	717,093,777
1880,	388,441,664	58,023,587	49,612,195	76,220,870	90,249,874	37,213,443	133,532,613	833,294,246
1881,	402,305,090	72,100,193	44,149,196	72,444,413	103,707,065	39,143,194	164,303,740	898,152,891
1882,	370,497,741	61,614,526	37,957,661	39,412,642	70,701,927	55,857,855	140,677,651	776,720,003
1883,	362,571,653	61,273,201	38,132,145	54,960,050	94,840,434	48,836,769	165,232,561	825,846,813
1884,	363,055,894	62,528,000	36,467,799	43,064,317	81,630,080	42,675,268	145,769,679	775,190,487
1885,	349,939,225	61,378,883	38,642,516	45,041,834	78,403,154	45,656,910	131,996,584	751,059,056
1886,	346,412,339	53,429,513	33,722,861	35,844,829	81,524,479	38,430,380	128,524,245	717,888,646
1887,	319,357,498	57,777,356	35,362,209	51,608,868	79,060,660	42,208,252	140,363,420	725,733,263
1888,	325,789,244	55,482,664	28,754,285	46,212,836	80,805,571	36,058,508	143,954,500	717,057,608
1889,	380,652,425	65,868,409	29,712,567	50,6[illegible]3,215	83,224,734	47,497,263	152,938,990	810,497,608
1890,	370,322,430	70,364,955	37,241,645	73,967,796	107,300,637	41,672,642	180,205,912	881,076,017

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RECEIPTS FROM DUTIES ON IMPORTS OF MERCHANDISE AT THE PORT OF NEW-YORK,

For the last Twenty Years.

Statement exhibiting the Receipts from Duties on Imports of Merchandise at the Port of New-York for the last Twenty Years, ending June 30th, compared with other leading Ports of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports of the respective Registers of the Treasury, Washington, D. C.

Fiscal Year ending June 30.	New-York. Dollars.	Boston. Dollars.	Philadelphia. Dollars.	Baltimore. Dollars.	New-Orleans. Dollars.	San Francisco. Dollars.	Aggregate of all other Ports of the United States. Dollars.	Total United States. Dollars.
1871,	140,125,530 25	20,799,985 74	7,196,736 97	8,892,527 48	5,910,125 07	7,197,416 00	13,246,697 95	203,369,019 46
1872,	146,981,397 79	23,479,226 75	8,533,578 87	8,728,729 84	5,182,605 07	7,858,112 89	18,163,738 77	213,927,389 98
1873,	125,582,198 50	20,564,975 19	7,968,868 53	7,297,334 07	3,735,263 74	8,080,657 79	12,747,256 07	185,976,553 89
1874,	110,481,879 28	17,057,612 41	8,264,699 53	6,140,003 15	2,334,327 20	7,763,561 00	9,833,301 11	161,875,383 68
1875,	106,227,466 54	14,540,826 75	8,285,903 29	5,953,200 70	2,217,049 45	8,213,584 11	8,701,989 29	156,140,020 13
1876,	101,263,075 37	13,936,008 38	8,281,331 62	4,289,113 46	1,842,946 79	7,913,185 69	9,274,545 46	146,800,206 77
1877,	90,877,967 48	12,749,775 60	6,411,010 95	3,558,538 95	1,601,912 57	7,366,219 83	7,244,320 22	129,809,745 60
1878,	90,878,353 15	12,816,710 69	6,790,275 12	2,811,946 13	1,475,907 62	6,337,228 28	7,657,408 73	128,767,824 72
1879,	96,833,028 85	13,481,263 61	8,775,061 77	1,899,128 73	1,287,606 14	6,151,186 12	7,264,338 42	135,691,585 64
1880,	130,481,007 56	20,579,160 98	12,517,227 30	2,900,146 76	2,081,204 87	5,616,141 10	10,794,714 77	184,919,603 34
1881,	138,300,312 45	21,145,129 52	11,004,877 52	2,867,690 49	2,492,807 33	6,167,493 04	14,493,243 69	196,471,054 04
1882,	151,529,893 82	23,661,287 66	11,778,725 05	2,953,922,82	3,061,189 74	8,372,254 89	17,674,913 09	219,032,187 07
1883,	146,581,223 14	23,216,348 40	12,080,912 49	2,984,583 00	1,975,502 35	10,183,165 19	16,350,205 10	213,371,939 67
1884,	133,866,902 91	21,882,680 30	12,814,741 62	2,241,441 56	1,991,761 98	6,849,348 55	14,069,704 97	193,716,531 89
1885,	125,313,677 43	19,578,962 42	12,379,230 11	1,884,080 53	1,494,610 02	6,626,990 03	13,537,642 61	180,815,743 15
1886,	152,645,369 38	20,925,074 12	14,540,760 17	2,531,984 41	1,304,392 88	5,871,481 55	14,588,781 99	192,897,844 45
1887,	146,158,589 39	22,957,854 15	17,813,517 84	2,994,779 48	2,312,937 16	6,696,235 10	17,789,816 26	216,723,719 31
1888,	144,426,619 94	21,236,904 03	18,589,060 61	2,923,880 74	2,761,878 32	8,965,684 47	19,695,844 27	218,599,867 37
1889,	146,909,382 97	20,805,280 37	23,606,725 43	2,863,416 80	2,755,400 67	9,667,932 04	18,089,612 75	224,357,701 03
1890,	153,900,052 00	19,962,179 93	24,284,774 11	2,865,010 76	2,684,781 68	8,356,398 15	17,799,648 95	229,102,794 47

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NUMBER AND TONNAGE OF VESSELS ENGAGED IN THE FOREIGN TRADE OF THE UNITED STATES,

Which have Entered the Collection Districts of the State of New-York.

Statement exhibiting the number of American and Foreign Vessels, Ocean, Steam and Sail, with their Tonnage, which Entered into each of the several Districts of the State of New-York from Foreign Countries, during the fiscal year ending June 30th, 1890, compared with the aggregate Entrances into all other Districts of the United States for the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Report on Commerce and Navigation by the Chief of the Bureau of Statistics, Treasury Department, Washington, D. C.

Districts.	Entered.					
	American Vessels.		Foreign Vessels.		Total.	
	Number.	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
New-York	1,450	943,654	3,957	5,314,568	5,407	6,258,222
Buffalo Creek	353	59,144	632	91,213	985	150,357
Cape Vincent	316	18,483	717	154,472	1,033	172,955
Champlain	1,050	101,180	67	6,760	1,117	107,940
Dunkirk			5	1,426	5	1,426
Genesee	126	45,098	642	134,046	768	179,144
Niagara	22	7,448	844	242,010	866	249,458
Oswegatchie	294	20,718	371	85,874	665	106,592
Oswego	251	46,078	1,618	310,985	1,869	357,063
Total State of New-York	3,862	1,241,803	8,853	6,341,354	12,715	7,583,157
Aggregate entrances into all other Districts of the United States	7,355	2,841,318	13,378	7,632,786	20,733	10,524,104
Total United States, 1889-90	11,217	4,083,121	22,231	14,024,140	33,448	18,107,261
American and Foreign Ocean Steam Vessels.						
District of New-York	278	446,831	2,348	4,382,944	2,626	4,829,775
Aggregate entrances into all other Districts of the United States	1,818	1,563,088	3,466	4,506,965	5,284	6,070,053
Total United States, 1889-90	2,096	2,009,919	5,814	8,889,909	7,910	10,899,828

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Number and Tonnage of Vessels engaged in the Foreign Trade of the United States—(*Continued,*)

Which have Cleared from the Collection Districts of the State of New-York.

Statement exhibiting the number of American and Foreign Vessels, Ocean, Steam and Sail, with their Tonnage, which Cleared from each of the several Districts of the State of New-York for Foreign Countries during the fiscal year ending June 30th, 1890, compared with the aggregate Clearances from all other Districts of the United States for the same period.

Districts.	Cleared.					
	American Vessels.		Foreign Vessels.		Total.	
	Number.	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
New-York,	1,020	765,236	3,927	5,260,282	4,947	6,025,518
Buffalo Creek,	338	51,505	613	83,258	951	134,763
Cape Vincent,	320	19,579	709	153,603	1,029	173,182
Champlain,	977	94,704	44	4,491	1,021	99,195
Dunkirk,	1	55	4	1,186	5	1,241
Genesee,	74	12,647	684	143,952	758	156,599
Niagara,	23	8,722	832	237,736	855	246,458
Oswegatchie,	199	9,255	356	81,174	555	90,429
Oswego,	187	20,123	1,602	306,526	1,789	326,949
Total State of New-York,	3,139	981,826	8,771	6,272,508	11,910	7,254,334
Aggregate clearances from all other Districts of the United States,	7,861	3,084,931	13,526	7,809,597	21,387	10,894,528
Total United States, 1889-90,	11,000	4,066,757	22,297	14,082,105	33,297	18,148,862
American and Foreign Ocean Steam Vessels.						
District of New-York,	263	417,956	2,290	4,321,463	2,553	4,739,419
Aggregate clearances from all other Districts of the United States,	1,876	1,599,114	3,529	4,563,928	5,405	6,163,042
Total United States, 1889-90,	2,139	2,017,070	5,819	8,885,391	7,958	10,902,461

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Number and Tonnage of Vessels engaged in the Foreign Trade of the United States—(*Continued.*)

Statement exhibiting the number of American and Foreign Vessels, Ocean, Steam and Sail, with their Tonnage, which entered into the Port of New-York, and the Countries from which they arrived, during the fiscal year ending June 30th, 1890.

Entered the Port of New-York from	American Vessels.		Foreign Vessels.		Total.	
	Number.	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
Argentine Republic,	16	12,002	40	31,080	56	43,082
Austria-Hungary,	..		16	34,373	16	34,373
Belgium,	14	26,736	103	265,298	117	292,034
Brazil,	29	41,853	184	180,147	213	222,000
Central American States :						
Costa Rica on the Caribbean Sea,	..		30	37,436	30	37,436
Guatemala on the Caribbean Sea,	..		7	6,547	7	6,547
Honduras on the Caribbean Sea,	2	328	4	2,681	6	3,009
Nicaragua on the Caribbean Sea,	1	146	10	9,569	11	9,715
Chili,	22	20,651	20	17,729	42	38,380
China,	6	6,997	4	4,892	10	11,889
Denmark and Dependencies :						
Denmark,	..		10	19,504	10	19,504
Danish West Indies,	8	2,027	20	11,866	28	13,893
France and Dependencies :						
France on the Atlantic,	3	2,479	89	231,388	92	233,867
France on the Mediterranean,	1	1,117	21	30,386	22	31,503
French West Indies,	17	3,733	2	1,937	19	5,670
French Possessions in Africa and adjacent Islands,	..		9	5,106	9	5,106
Germany,	5	6,536	483	1,010,291	488	1,016,827
Great Britain and Dependencies :						
England,	28	45,969	627	1,585,626	655	1,631,615
Scotland,	..		129	279,963	129	279,963
Ireland,	..		3	3,902	3	3,902
Gibraltar,	..		18	25,130	18	25,130
Nova Scotia, New-Brunswick and Prince Edward Island,	413	97,637	529	108,254	942	205,891
Newfoundland and Labrador,	..		18	13,289	18	13,289
British West Indies,	164	70,282	394	269,617	558	339,899
British Guiana,	21	7,045	16	7,503	37	14,548
British Honduras,	2	328	2	2,026	4	2,354
British East Indies,	22	27,259	59	95,067	81	122,326
Hong Kong,	14	17,061	7	7,580	21	24,631
British Possessions in Africa and adjacent Islands :						
West Coast,	4	1,328	1	329	5	1,657
Cape Colony,	6	3,237	17	16,120	23	19,357
East Coast,	..		12	5,840	12	5,840
British Possessions in Australasia-Australia,	9	5,432	7	5,070	16	10,502
British Possessions, all other,	..		1	1,312	1	1,312
Greece,	..		11	13,453	11	13,453
Hayti,	64	25,783	42	31,371	106	57,154
Italy, (Continental,)	..		63	82,491	63	82,491
Italy, (Insular,)	..		80	101,523	80	101,523
Japan,	12	17,673	17	29,792	29	47,465
Liberia,	1	317	..		1	317

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Entered the Port of New-York from	American Vessels.		Foreign Vessels.		Total.	
	Number.	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
Mexico on the Gulf,	46	20,355	35	30,863	81	51,218
Mexico on the Pacific,	1	760	..		1	760
Netherlands and Dependencies :						
Netherlands,	2	2,471	98	182,878	100	185,349
Dutch West Indies,	17	21,733	10	4,095	27	25,828
Dutch Guiana,	1	383	..		1	383
Dutch East Indies,	..		21	25,452	21	25,452
Peru,	..		1	825	1	825
Portugal and Dependencies :						
Portugal	1	972	39	23,509	40	24,481
Azore, Madeira and Cape Verde Islands,	..		11	12,369	11	12,369
Portuguese Possessions in Africa and adjacent Islands,	..		2	1,456	2	1,456
Russia on the Black Sea,	..		5	3,479	5	3,479
San Domingo,	46	19,567	26	7,609	72	27,176
Spain and Dependencies :						
Spain on the Atlantic,	2	1,719	28	19,058	30	20,777
Spain on the Mediterranean,	..		25	22,268	25	22,268
Cuba,	330	289,338	331	200,672	661	490,510
Porto Rico,	26	8,934	40	22,108	66	31,042
Canary Islands,	..		6	6,461	6	6,461
Philippine Islands,	12	16,087	28	41,064	40	57,151
Sweden and Norway,	..		24	28,622	24	28,622
Turkey in Europe,	..		2	1,323	2	1,323
Turkey in Asia,	..		28	18,792	28	18,792
Turkey in Africa,	..		7	6,597	7	6,597
United States of Colombia on the Caribbean Sea,	46	75,797	23	14,266	69	90,063
Uruguay,	12	8,653	45	43,152	57	51,805
Venezuela,	22	31,569	17	12,291	39	43,860
All other Countries and Ports in Africa, not elsewhere specified,	2	850	..		2	850
Total Port of New-York,	1,450	943,654	3,957	5,314,568	5,407	6,258,222
Total all other Ports of the United States, including Lake Ports,	9,767	3,139,467	18,274	8,709,573	28,041	11,849,039
Total United States, 1889-90,	11,217	4,083,121	22,231	14,024,140	33,448	18,107,261

AMERICAN AND FOREIGN OCEAN STEAM VESSELS.

Argentine Republic,	..		1	1,085	1	1,085
Austria-Hungary,	..		16	34,373	16	34,373
Belgium,	12	23,240	74	225,607	86	248,847
Brazil,	17	33,479	104	122,399	121	155,878
Central American States :						
Costa Rica on the Caribbean Sea,	..		30	37,436	30	37,436
Guatemala on the Caribbean Sea,	..		7	6,547	7	6,547
Honduras on the Caribbean Sea,	..		3	2,569	3	2,569
Nicaragua on the Caribbean Sea,	..		10	9,569	10	9,569
China,	..		2	2,959	2	2,959
Denmark and Dependencies :						
Denmark,	..		8	17,402	8	17,402
Danish West Indies,	..		6	7,984	6	7,984
France and Dependencies :						
France on the Atlantic,	..		67	208,985	67	208,985
France on the Mediterranean,	..		13	24,073	13	24,073
French West Indies,	..		1	1,146	1	1,146

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Entered the Port of New-York from	American Vessels.		Foreign Vessels.		Total.	
	Number.	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
Germany,	..		395	910,777	395	910,777
Great Britain and Dependencies :						
England,	..		548	1,490,734	548	1,490,734
Scotland,	..		127	277,566	127	277,566
Gibraltar,	..		17	24,621	17	24,621
Nova Scotia, New-Brunswick and Prince Edward Island,	1	428	18	18,035	19	18,463
Newfoundland and Labrador,	..		17	13,174	17	13,174
British West Indies,	23	25,229	238	197,937	261	223,166
British Guiana,	..		2	1,553	2	1,553
British Honduras,	..		2	2,026	2	2,026
British East Indies,	..		7	14,132	7	14,132
British Possessions, all other,	..		1	1,312	1	1,312
Greece,	..		11	13,453	11	13,453
Hayti,	18	15,813	26	27,690	44	43,503
Italy, (Continental,)	..		42	69,928	42	69,928
Italy, (Insular,)	..		74	96,668	74	96,668
Japan,	..		11	19,902	11	19,902
Mexico on the Gulf,	4	7,281	33	30,339	37	37,620
Netherlands and Dependencies :						
Netherlands,	..		81	163,077	81	163,077
Dutch West Indies,	14	20,592	1	1,166	15	21,758
Dutch East Indies,	..		6	12,789	6	12,789
Portugal and Dependencies :						
Portugal,	..		2	2,098	2	2,098
Azore, Madeira and Cape Verde Islands,	..		9	11,025	9	11,025
San Domingo,	8	11,472	3	2,775	11	14,247
Spain and Dependencies :						
Spain on the Atlantic,	..		5	6,547	5	6,547
Spain on the Mediterranean,	..		15	16,517	15	16,517
Cuba,	124	201,017	243	166,830	367	367,847
Porto Rico,	2	3,328	21	17,924	23	21,252
Canary Islands,	..		6	6,461	6	6,461
Philippine Islands,	..		10	17,730	10	17,730
Sweden and Norway,	..		10	16,310	10	16,310
Turkey in Asia,	..		1	1,500	1	1,500
Turkey in Africa,	..		3	4,434	3	4,434
United States of Colombia on the Caribbean Sea,	36	73,855	9	11,771	45	85,626
Venezuela,	19	31,097	12	10,109	31	41,206
Total Port of New-York,	278	446,831	2,348	4,382,944	2,626	4,829,775
Total all other Ports of the United States,	1,818	1,563,088	3,466	4,506,965	5,284	6,070,053
Total United States, 1889-90,	2,096	2,009,919	5,814	8,889,909	7,910	10,899,828

Number and Tonnage of Vessels engaged in the Foreign Trade of the United States—(*Continued.*)

Statement exhibiting the number of American and Foreign Vessels, Ocean, Steam and Sail, with their Tonnage, which departed from the Port of New-York, and the Countries for which they cleared, during the fiscal year ending June 30th, 1890.

Cleared from the Port of New-York for	American Vessels.		Foreign Vessels.		Total.	
	Number.	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
Argentine Republic,	35	21,166	50	33,711	85	54,877
Belgium,	11	21,302	116	295.000	127	316,302

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Cleared from the Port of New-York for	American Vessels.		Foreign Vessels.		Total.	
	Number.	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
Bolivia	..		1	642	1	642
Brazil	27	16,632	78	49,394	105	66,026
Central American States :						
Costa Rica on the Caribbean Sea	1	443	1	1,142	2	1,585
Guatemala on the Caribbean Sea	..		2	2,026	2	2,026
Honduras on the Caribbean Sea	4	1,545	3	1,702	7	3,247
Nicaragua on the Caribbean Sea	5	553	6	4,075	11	4,628
Chili	13	11,332	12	9,189	25	20,521
China	6	7,125	21	30,055	27	37,180
Denmark and Dependencies :						
Denmark	..		32	47,649	32	47,649
Danish West Indies	17	7,436	20	13,540	37	20,976
Ecuador	..		2	1,057	2	1,057
France and Dependencies :						
France on the Atlantic	5	6,341	142	285,460	147	291,801
France on the Mediterranean	3	3,430	66	76,455	69	79,885
French West Indies	62	15,308	20	9,503	82	24,811
French Guiana	1	125	2	288	3	413
Miquelon, Langley and St. Pierre Islands	..		9	1,151	9	1,151
French East Indies	2	2,743	..		2	2,743
French Possessions in Africa and adjacent Islands	..		11	5,917	11	5,917
Germany	1	1,106	400	884,025	401	885,131
Great Britain and Dependencies :						
England	6	8,678	787	1,829,954	793	1,838,632
Scotland	..		159	325,665	159	325,665
Ireland	1	607	27	19,396	28	20,003
Gibraltar	..		22	30,128	22	30,128
Nova Scotia, New-Brunswick and Prince Edward Island	24	7,476	579	134,766	603	142,242
Quebec, Ontario, Manitoba and the North West Territory	..		2	2,753	2	2,753
Newfoundland and Labrador	3	633	40	22,023	43	22,656
British West Indies	126	46,236	302	211,742	428	257,978
British Guiana	46	17,990	19	9,449	65	27,439
British Honduras	3	492	5	5,065	8	5,557
British East Indies	6	7,261	59	97,001	65	104,262
Hong Kong	13	18,725	9	11,892	22	30,617
British Possessions in Africa and adjacent Islands :						
West Coast	2	455	2	630	4	1,085
Cape Colony	17	9,278	47	22,997	64	32,275
East Coast	..		1	484	1	484
British Possessions in Australasia :						
Australia	20	21,087	35	38,813	55	59,900
New-Zealand and Tasmania	8	5,382	8	4,673	16	10,055
Hawaiian Islands	1	842	1	811	2	1,653
Hayti	65	20,508	75	65,738	140	86,246
Italy, (Continental,)	..		40	45,293	40	45,293
Italy, (Insular,)	..		5	2,834	5	2,834
Japan	11	17,333	16	25,140	27	42,473
Liberia	2	634	..		2	634
Mexico on the Gulf	21	10,921	25	21,730	46	32,651
Netherlands and Dependencies :						
Netherlands	1	1,270	98	188,141	99	189,411
Dutch West Indies	1	140	14	4,894	15	5,034
Dutch Guiana	3	718	2	1,368	5	2,086
Dutch East Indies	8	10,240	33	39,460	41	49,700
Peru	4	3,122	3	2,835	7	5,957
Portugal and Dependencies :						
Portugal	1	1,445	61	49,393	62	50,838
Azore, Madeira and Cape Verde Islands	2	339	9	4,673	11	5,012
Portuguese Possessions in Africa and adjacent Islands	..		2	525	2	525
Russia on the Baltic and White Sea	..		1	593	1	593
San Domingo	28	12,750	19	4,701	47	17,451
Spain and Dependencies :						
Spain on the Atlantic	1	588	40	26,458	41	27,046
Spain on the Mediterranean	1	651	26	17,305	27	17,956
Cuba	270	274,101	197	118,260	467	392,361
Porto Rico	31	7,659	39	23,128	70	30,787
Canary Islands	3	909	8	2,123	11	3,032
Philippine Islands	1	1,131	2	1,763	3	2,894
Sweden and Norway	..		37	32,534	37	32,534
Turkey in Africa	..		2	1,611	2	1,611
United States of Colombia on the Caribbean Sea	41	74,623	20	17,605	61	92,228

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Cleared from the Port of New-York for	American Vessels.		Foreign Vessels.		Total.	
	Number.	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
Uruguay	11	5,596	36	27,177	47	32,773
Venezuela	40	54,540	15	10,803	55	65,343
All other Countries and Ports in Asia, not elsewhere specified	..		4	3,974	4	3,974
All other Countries and Ports in Africa, not elsewhere specified	5	4,289	..		5	4,289
Total Port of New-York	1,020	765,236	3,927	5,260,282	4,947	6,025,518
Total all other Ports of the United States, including Lake Ports	9,980	3,301,521	18,370	8,821,823	28,350	12,123,344
Total United States, 1889-90	11,000	4,066,757	22,297	14,082,105	33,297	18,148,862

AMERICAN AND FOREIGN OCEAN STEAM VESSELS.

Argentine Republic	1	1,445	4	6,096	5	7,541
Belgium	11	21,302	95	265,249	106	286,551
Bolivia	..		1	642	1	642
Brazil	1	2,205	30	31,315	31	33,520
Central American States :						
Costa Rica on the Caribbean Sea	..		1	1,142	1	1,142
Guatemala on the Caribbean Sea	..		2	2,026	2	2,026
Honduras on the Caribbean Sea	1	660	3	1,702	4	2,362
Nicaragua on the Caribbean Sea	1	37	5	3,896	6	3,933
China	..		3	5,504	3	5,504
Denmark and Dependencies :						
Denmark	..		23	39,907	23	39,907
Danish West Indies	3	3,612	12	11,684	15	15,296
France and Dependencies :						
France on the Atlantic	..		87	228,349	87	228,349
France on the Mediterranean	..		23	43,735	23	43,735
French West Indies	..		9	5,648	9	5,648
Germany	..		324	799,846	324	799,846
Great Britain and Dependencies :						
England	2	3,454	687	1,711,396	689	1,714,850
Scotland	..		155	322,690	155	322,690
Ireland	..		10	8,764	10	8,764
Gibraltar	..		15	26,351	15	26,351
Nova Scotia, New-Brunswick and Prince Edward Island	2	2,396	34	33,446	36	35,842
Quebec, Ontario, Manitoba and the North West Territory	..		1	1,430	1	1,430
Newfoundland and Labrador	..		16	17,685	16	17,685
British West Indies	20	19,378	243	199,819	263	219,197
British Guiana	..		4	3,896	4	3,896
British Honduras	..		5	5,065	5	5,065
British East Indies	..		5	7,110	5	7,110
Hong Kong	..		1	1,426	1	1,426
British Possessions in Africa and adjacent Islands : Cape Colony	..		1	3,396	1	3,396
Hayti	13	10,368	56	61,472	69	71,840
Italy, (Continental,)	..		22	33,590	22	33,590
Japan	..		4	6,323	4	6,323
Mexico on the Gulf	4	5,669	23	21,196	27	26,865
Netherlands and Dependencies :						
Netherlands	..		83	168,982	83	168,982
Dutch West Indies	1	140	1	808	2	948
Dutch Guiana	..		1	1,075	1	1,075
Dutch East Indies	..		1	1,716	1	1,716
Portugal and Dependencies :						
Portugal	1	1,445	33	35,678	34	37,123
Azore, Madeira and Cape Verde Islands	..		3	2,814	3	2,814
San Domingo	6	8,829	1	925	7	9,754
Spain and Dependencies :						
Spain on the Atlantic	..		6	7,815	6	7,815
Spain on the Mediterranean	..		2	4,172	2	4,172
Cuba	127	210,288	188	115,858	315	326,146
Porto Rico	..		24	19,767	24	19,767
Sweden and Norway	..		9	13,570	9	13,570
United States of Colombia on the Caribbean Sea	36	73,859	14	16,642	50	90,501
Uruguay	..		7	9,555	7	9,555
Venezuela	33	52,869	13	10,340	46	63,209
Total Port of New-York	263	417,956	2,290	4,321,463	2,553	4,739,419
Total all other Ports of the United States	1,876	1,599,114	3,529	4,563,928	5,405	6,163,042
Total United States, 1889-90	2,139	2,017,070	5,819	8,885,391	7,958	10,902,461

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Nationalities of Foreign Vessels that have Entered into and Cleared from the Port of New-York.

Statement exhibiting the Nationalities of Foreign Vessels, Ocean, Steam and Sail, with their Tonnage, that have Entered into and Cleared from the Port of New-York, during the fiscal year ending June 30th, 1890.

Nationalities.	Entered.						Cleared.					
	With Cargoes.		In Ballast.		Total.		With Cargoes.		In Ballast.		Total.	
Sail and Steam.	*Number.*	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
Argentine,	2	1,058			2	1,058	3	1,542			3	1,542
Austrian,	34	23,831			34	23,831	32	21,332			32	21,332
Belgian,	76	229,327			76	229,327	86	249,606			86	249,606
Brazilian,	3	1,606			3	1,606	3	1,606			3	1,606
British,	2,577	3,236,201			2,577	3,236,201	2,404	3,180,337	200	74,022	2,604	3,254,359
Colombian,	1	147			1	147	1	147			1	147
Danish,	30	53,878			30	53,878	30	52,868			30	52,868
Dominican,	2	276			2	276	1	138			1	138
Dutch,	72	140,153			72	140,153	72	137,257			72	137,257
French,	90	253,396			90	253,396	88	245,886			88	245,886
German,	466	961,936			466	961,936	425	897,896			425	897,896
Hawaiian,							1	989			1	989
Italian,	150	105,331			150	105,331	146	105,222	1	543	147	105,765
Mexican,							1	411			1	411
Norwegian,	342	195,442			342	195,442	216	135,911	106	41,434	321	177,345
Portuguese,	21	12,283			21	12,283	22	13,318			22	13,318
Russian,	6	3,583			6	3,583	7	5,020			7	5,020
Spanish,	67	82,810			67	82,810	67	82,730	2	3,518	69	86,248
Swedish,	18	13,370			18	13,370	14	8,549			14	8,549
Total Port of New-York,	3,957	5,314,568			3,957	5,314,568	3,621	5,140,765	306	119,517	3,927	5,260,282
Foreign Ocean Steam Vessels.												
Belgian,	71	221,998			71	221,998	82	243,961			82	243,961
British,	1,474	2,684,281			1,474	2,684,281	1,396	2,630,406	34	27,903	1,430	2,658,309
Danish,	25	52,695			25	52,695	25	51,685			25	51,685
Dutch,	66	134,379			66	134,379	66	132,070			66	132,070
French,	88	251,953			88	251,953	85	243,951			85	243,951
German,	345	830,965			345	830,965	323	784,705			323	784,705
Italian,	19	29,182			19	29,182	18	28,689	1	543	19	29,182
Mexican,							1	411			1	411
Norwegian,	199	90,092			199	90,092	95	46,102	102	40,605	197	86,707
Portuguese,	8	7,887			8	7,887	9	8,886			9	8,886
Russian,	4	2,444			4	2,444	4	2,444			4	2,444
Spanish,	49	77,123			49	77,123	47	75,614	2	3,518	49	79,132
Total Port of New-York,	2,348	4,382,944			2,348	4,382,944	2,151	4,243,894	139	72,569	2,290	4,321,463

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NATIONALITIES OF FOREIGN VESSELS THAT HAVE ENTERED INTO AND CLEARED FROM THE PORTS OF THE UNITED STATES.

Statement exhibiting the Nationalities of Foreign Vessels, Ocean, Steam and Sail, with their Tonnage, that have Entered into and Cleared from the Ports of the United States, during the fiscal year ending June 30th, 1890.

NATIONALITIES.	ENTERED.						CLEARED.					
	WITH CARGOES.		IN BALLAST.		TOTAL.		WITH CARGOES.		IN BALLAST.		TOTAL.	
Sail and Steam.	*Number.*	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
Argentine,	3	1,724	5	4,275	8	5,999	10	7,455			10	7,455
Austrian,	43	28,904	53	33,192	96	62,096	98	61,460			98	61,460
Belgian,	108	292,943	4	6,710	112	299,653	110	295,899			110	295,899
British,	14,250	8,081,864	4,362	2,095,799	18,612	10,177,663	10,873	8,976,240	7,725	1,224,970	18,598	10,201,210
Danish,	28	40,394	8	3,428	36	43,822	42	58,790			42	58,790
Dutch,	80	148,377	25	15,486	105	163,863	103	157,271	2	876	105	158,147
French,	127	307,951	28	27,803	155	335,754	153	325,123	1	2,169	154	327,292
German,	623	1,173,176	182	146,628	805	1,319,804	803	1,316,247			803	1,316,247
Hawaiian,	54	70,577	2	1,389	56	71,966	40	44,602	14	23,091	54	67,693
Italian,	282	183,196	183	115,657	465	298,853	500	327,071	3	1,206	503	328,277
Mexican,	4	930	15	5,267	19	6,197	22	6,790	2	600	24	7,390
Nicaraguan,	8	7,361			8	7,361	15	13,738	6	5,735	21	19,473
Norwegian,	603	350,598	594	397,699	1,197	748,237	1,023	666,660	186	78,121	1,209	744,781
Portuguese,	31	16,711	24	11,915	55	28,626	59	29,967			59	29,967
Russian,	12	6,579	58	36,452	70	43,031	75	46,260	1	796	76	47,056
Spanish,	118	161,386	151	147,901	269	309,287	261	302,360	8	8,282	269	310,642
Swedish,	41	31,213	80	44,786	121	75,999	125	78,040			125	78,040
All other Nationalities,	20	10,854	22	15,075	42	25,929	30	16,839	7	5,447	37	22,286
Total all Ports of the U. S.,	16,435	10,914,678	5,796	3,109,462	22,231	14,024,140	14,342	12,730,812	7,955	1,351,293	22,297	14,082,105
FOREIGN OCEAN STEAM VESSELS.												
Belgian,	105	290,506	5	8,741	110	299,247	104	289,278			104	289,278
British,	3,448	5,496,677	922	966,692	4,370	6,463,369	3,965	6,248,027	362	146,330	4,327	6,394,357
Danish,	17	35,293			17	35,293	23	47,399			23	47,399
Dutch,	68	135,255			68	135,255	66	132,070	2	876	68	132,946
French,	107	300,633	11	19,817	118	320,450	112	306,086	1	2,169	113	308,255
German,	421	971,040	36	66,692	457	1,037,732	458	1,036,182			458	1,036,182
Hawaiian,	37	60,998			37	60,998	22	35,321	14	23,091	36	58,412
Italian,	44	48,799			44	48,799	48	54,620	2	1,086	50	55,706
Norwegian,	377	185,469	5	6,621	382	192,090	207	119,161	179	73,670	386	192,831
Spanish,	88	146,013	73	111,351	161	257,364	186	312,302	7	8,233	193	320,535
All other Nationalities,	39	33,273	11	6,039	50	39,312	52	43,234	9	6,256	61	49,490
Total all Ports of the U. S.,	4,751	7,708,956	1,063	1,185,953	5,814	8,889,909	5,243	8,623,680	576	261,711	5,819	8,885,391

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NUMBER AND TONNAGE OF VESSELS ENGAGED IN THE FOREIGN TRADE OF THE UNITED STATES,

For the last Twenty Years.

Statement exhibiting the Number and Tonnage of Vessels engaged in the Foreign Trade, which have Entered into and Cleared from the Ports of the United States during the last Twenty Years, ending June 30th. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Reports on Commerce and Navigation, by the respective Chiefs of the Bureau of Statistics, Treasury Department, Washington, D. C.

ENTERED THE PORTS OF THE UNITED STATES.

Fiscal Year ending June 30.	American Vessels.		Foreign Vessels.		Total.	
	Number.	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
1871	10,715	3,742,740	19,406	6,366,444	30,121	10,009,184
1872	10,624	3,711,846	18,657	7,094,577	29,281	10,806,423
1873	11,266	3,612,631	20,381	8,083,086	31,647	11,695,717
1874	11,949	3,803,725	20,408	9,197,829	32,357	13,091,554
1875	11,074	3,573,950	16,887	8,118,860	27,961	11,692,810
1876	11,250	3,611,436	17,401	8,899,312	28,651	12,510,748
1877	10,660	3,663,403	18,379	9,791,386	29,039	13,454,789
1878	10,594	3,642,417	20,202	10,821,387	30,796	14,463,804
1879	9,517	3,415,410	21,928	12,777,734	31,445	16,193,144
1880	9,319	3,436,964	25,635	14,573,685	34,954	18,010,649
1881	8,992	3,253,584	24,823	15,065,620	33,815	18,319,204
1882	9,072	3,340,968	24,667	14,259,769	33,739	17,600,737
1883	9,499	3,255,543	23,468	13,126,184	32,967	16,381,727
1884	9,617	3,202,293	22,205	11,866,535	31,822	15,068,828
1885	9,321	3,132,011	20,883	12,172,816	30,204	15,304,827
1886	9,357	3,231,573	21,094	11,904,043	30,451	15,135,616
1887	9,496	3,365,516	21,312	12,450,767	30,838	15,816,283
1888	9,584	3,366,767	21,720	12,026,336	31,254	15,393,103
1839	10,459	3,724,325	21,387	12,227,794	31,846	15,952,119
1890	11,217	4,088,121	22,231	14,024,140	33,448	18,107,261

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Number and Tonnage of Vessels engaged in the Foreign Trade of the United States—Continued,

For the last Twenty Years.

CLEARED FROM THE PORTS OF THE UNITED STATES.

Fiscal Year ending June 30.	American Vessels.		Foreign Vessels.		Total.	
	Number.	*Tons.*	*Number.*	*Tons.*	*Number.*	*Tons.*
1871	10,573	3,746,945	19,288	6,151,537	29,861	9,898,482
1872	10,492	3,682,309	18,759	7,051,425	29,251	10,733,734
1873	11,559	3,756,564	20,493	8,065,132	32,052	11,821,696
1874	12,187	3,982,052	20,581	9,207,396	32,768	13,189,448
1875	11,216	3,736,639	17,020	8,159,868	28,236	11,896,507
1876	11,348	3,732,415	17,688	8,922,699	29,036	12,655,114
1877	10,790	3,765,171	18,174	9,677,218	28,964	13,442,389
1878	10,872	3,872,203	20,492	10,935,328	31,364	14,807,531
1879	9,393	3,464,360	21,626	12,610,923	31,019	16,075,283
1880	9,190	3,397,355	25,558	14,645,544	34,748	18,042,899
1881	9,070	3,375,535	24,843	15,094,392	33,913	18,469,927
1882	8,972	3,317,598	24,925	14,439,164	33,897	17,756,762
1883	9,499	3,307,223	23,629	13,233,673	33,128	16,540,896
1884	9,575	3,236,641	22,406	11,967,902	31,981	15,204,543
1885	9,413	3,231,556	21,022	12,283,213	30,435	15,514,769
1886	9,257	3,303,373	21,216	12,024,299	30,473	15,327,672
1887	9,468	3,259,046	21,319	12,494,185	30,782	15,753,231
1888	9,608	3,415,004	21,804	12,253,900	31,412	15,668,904
1889	10,878	3,988,454	21,498	12,854,693	32,376	16,843,147
1890	11,000	4,066,757	22,297	14,082,105	33,297	18,148,862

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TONNAGE OF THE STATE OF NEW-YORK

Statement exhibiting the Number and Tonnage of Registered, Enrolled and Licensed Vessels of the several Customs Districts of the State of New-York, compared with the aggregate of all other Customs Districts of the United States, on the 30th day of June, 1890. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Report of the Commissioner of Navigation, Treasury Department, Washington, D. C.

Districts.	Registered.				Enrolled.				*Licensed under Twenty Tons.*		Total.	
	Permanent.		*Temporary.*		*Permanent.*		*Temporary.*					
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
New-York,	228	232,978.26	118	95,291.55	2,518	564,903.26	113	45,372.86	932	12,845.40	3,909	951,391.33
Sag Harbor,					89	9,256.63	4	271.63	123	1,210.15	216	10,738.41
Champlain,					554	52,954.01	2	137.15			556	53,091.16
Oswegatchie,					45	21,395.57			5	69.98	50	21,465.55
Cape Vincent,					54	4,115.21					54	4,115.21
Oswego,					111	17,570.30					111	17,570.30
Genesee,					23	3,686.52					23	3,686.52
Niagara,					19	8,061.18					19	8,061.18
Buffalo Creek,					296	153,097.40	1	130.22			297	153,227.62
Dunkirk,					4	631.73			1	13.42	5	645.15
Total State of New-York,	228	232,978.26	118	95,291.55	3,713	835,691.81	120	45,911.86	1,061	14,138.95	5,240	1,224,012.43
Aggregate of all other Customs Districts of the United States,	894	436,772.99	287	181,652.89	10,928	2,369,870.68	302	140,409.73	5,816	71,778.72	18,227	3,200,485.01
Total United States,	1,122	669,751.25	405	276,944.44	14,641	3,205,562.49	422	186,321.59	6,877	85,917.67	23,467	4,424,497.44

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NUMBER AND TONNAGE OF VESSELS BELONGING TO THE PORT OF NEW-YORK.

Statement exhibiting the Number and Tonnage of Sailing Vessels, Steam Vessels, Canal Boats and Barges belonging to the Port of New-York, on the 30th day of June, 1890.

Class of Vessels.	*Number.*	*Tonnage.*
Sailing Vessels,	1,976	409,468 22
Steam Vessels,	1,032	374,673 51
Canal Boats,	230	23,709 07
Barges,	671	143,540 58
Total Port of New-York,	3,909	951,391 33
Total of all other Districts of the State of New-York,	1,331	272,621 10
Total State of New-York,	5,240	1,224,012 43
Total of all other Districts of the United States,	18,227	3,200,485 01
Total United States,	23,467	4,424,497 44

Statement exhibiting the Registered, Enrolled and Licensed Tonnage belonging to the Port of New-York, for the last twenty years, ending June 30th.

Fiscal year ending June 30,	Registered.		Enrolled and Licensed.		Total.	
	Tons.	*100ths.*	*Tons.*	*100ths.*	*Tons.*	*100ths.*
1871,	585,540	31	570,319	02	1,155,859	33
1872,	585,952	64	636,900	27	1,222,852	91
1873,	576,407	57	776,739	90	1,353,147	47
1874,	580,424	30	738,099	04	1,318,523	34
1875,	584,039	61	703,000	81	1,287,040	42
1876,	595,345	15	508,863	23	1,104,208	38
1877,	602,552	50	484,886	64	1,087,439	14
1878,	593,248	49	474,572	86	1,067,821	35
1879,	517,439	86	508,201	42	1,025,641	28
1880,	470,948	53	479,109	19	950,057	72
1881,	464,191	16	487,493	91	951,685	07
1882,	445,195	47	500,450	86	945,646	33
1883,	433,059	33	515,716	14	948,775	47
1884,	444,251	18	541,501	66	985,752	84
1885,	443,340	40	549,322	89	992,663	29
1886,	363,596	47	555,067	25	918,663	72
1887,	344,224	31	588,887	20	933,111	51
1888,	321,694	35	593,816	23	915,510	58
1889,	348,778	18	597,536	17	946,314	35
1890,	328,269	81	623,121	52	951,391	33

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NUMBER AND TONNAGE OF VESSELS BELONGING TO THE NORTHERN LAKE PORTS.

Statement exhibiting the Number and Class of Vessels, with the amount of Tonnage, belonging to the Northern Lake Ports of the United States, on the 30th day of June, 1890. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Report of the Commissioner of Navigation, Treasury Department, Washington, D. C.

Districts.	Sailing Vessels.		Steam Vessels.		Canal Boats.		Barges.		Total.	
	Number.	*Tonnage.*	*Number.*	*Tonnage.*	*Number.*	*Tonnage.*	*Number.*	*Tonnage.*	*Number.*	*Tonnage.*
Champlain, New-York,	23	1,470.70	12	1,041.12	519	50,252.88	2	326.46	556	53,091.16
Oswegatchie, "	10	2,559.23	23	15,887.86			17	3,018.46	50	21,465.55
Cape Vincent, "	27	2,297.93	26	1,743.92			1	73.36	54	4,115.21
Oswego, "	16	4,047.67	18	3,664.89	77	9,857.74			111	17,570.30
Genesee, "	8	2,032.83	14	1,525.68	1	128.01			23	3,686.52
Niagara, "	9	3,640.68	9	4,184.24			1	256.26	19	8,081.18
Buffalo Creek, "	35	17,243.52	206	125,566.69	43	5,607.47	13	4,809.94	297	153,227.62
Dunkirk, "	1	24.16	3	496.84	1	124.15			5	645.15
Total State of New-York,	129	33,316.72	311	154,111.24	641	65,970.25	34	8,484.48	1,115	261,882.69
Other Lake Ports.										
Vermont, Vermont,	13	1,108.44	8	3,156.63	16	1,604.65			37	5,869.72
Erie, Penn.	3	486.22	42	30,035.01					45	30,521.23
Cuyahoga, Ohio,	97	53,736.48	151	138,937.49			2	566.70	250	193,240.67
Sandusky, "	33	15,183.79	53	22,221.07					86	37,404.86
Miami, "	27	9,511.86	36	6,972.47					63	16,484.33
Detroit, Mich.,	131	39,894.11	159	95,039.39			12	2,426.07	302	137,359.57
Huron, "	258	74,966.02	185	61,060.33					443	136,026.35
Superior, "	34	8,901.59	95	36,355.06					129	45,256.65
Michigan, "	128	11,283.53	173	19,534.18			3	571.99	304	31,389.70
Chicago, Ill.	183	43,337.65	151	28,627.16					334	71,964.81
Milwaukee, Wis.	235	36,918.32	136	55,936.23					371	92,854.55
Duluth, Minn.	1	11.23	27	936.69			3	1,860.85	31	2,808.77
Total other Lake Ports,	1,143	295,339.24	1,216	498,811.71	16	1,604.65	20	5,425.61	2,395	801,181.21
States.										
New-York,	129	33,316.72	311	154,111.24	641	65,970.25	34	8,484.48	1,115	261,882.69
Vermont,	13	1,108.44	8	3,156.63	16	1,604.65			37	5,869.72
Pennsylvania,	3	486.22	42	30,035.01					45	30,521.23
Ohio,	157	78,432.18	240	168,181.03			2	566.70	399	247,179.86
Michigan,	551	135,045.25	612	211,968.96			15	2,998.06	1,178	350,032.27
Illinois,	183	43,337.65	151	28,627.16					334	71,964.81
Wisconsin,	235	36,918.32	136	55,936.23					371	92,854.55
Minnesota,	1	11.23	27	936.69			3	1,860.85	31	2,808.77
Total Northern Lakes,	1,272	328,656.90	1,527	652,923.95	657	67,574.90	54	13,910.09	3,510	1,063,063.90

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TONNAGE OF THE UNITED STATES,

For the last Twenty Years.

Statement exhibiting the amount of Tonnage of the United States Merchant Marine annually, for the last Twenty Years, ending June 30th, also the Registered and total Tonnage employed in Steam Navigation in each year during the same period. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Report of the Commissioner of Navigation, Treasury Department, Washington, D. C.

Fiscal Year ending June 30.	Registered Vessels.			Enrolled and Licensed Vessels.	Licensed Vessels under 20 Tons.	Total Merchant Marine.		
	Sail. Tons.	*Steam.* Tons.	*Total.* Tons.	Tons.	Tons.	*Sail.* Tons.	*Steam.* Tons.	*Total.* Tons.
1871	1,244,228	180,914	1,425,142	2,805,274	52,191	3,194,970	1,087,637	4,282,607
1872	1,232,982	177,666	1,410,648	2,971,309	55,790	3,326,194	1,111,553	4,437,747
1873	1,229,865	193,423	1,423,288	3,215,915	56,824	3,539,584	1,156,443	4,696,027
1874	1,233,678	195,245	1,428,923	3,312,146	59,583	3,615,042	1,185,610	4,800,652
1875	1,362,138	191,689	1,553,827	3,238,390	61,515	3,685,064	1,168,668	4,853,732
1876	1,394,594	198,227	1,592,821	2,624,804	61,833	3,107,086	1,172,372	4,279,458
1877	1,421,060	190,133	1,611,193	2,567,867	63,540	3,071,403	1,171,197	4,242,600
1878	1,458,209	170,838	1,629,047	2,519,361	64,357	3,045,087	1,167,678	4,212,765
1879	1,335,210	156,323	1,491,533	2,611,603	66,465	2,993,429	1,176,172	4,169,601
1880	1,206,206	146,604	1,352,810	2,649,353	65,871	2,856,476	1,211,558	4,068,034
1881	1,182,817	152,769	1,335,586	2,657,201	64,947	2,792,736	1,264,998	4,057,734
1882	1,137,724	154,570	1,292,294	2,807,220	66,418	2,810,107	1,355,826	4,165,933
1883	1,130,190	171,905	1,302,095	2,858,570	74,822	2,822,293	1,413,194	4,235,487
1884	1,120,033	184,188	1,304,221	2,886,528	80,480	2,805,320	1,465,909	4,271,229
1885	1,101,593	186,406	1,287,999	2,896,573	81,362	2,771,017	1,494,917	4,265,934
1886	934,546	176,633	1,111,179	2,938,763	81,194	2,608,152	1,522,984	4,131,136
1887	841,992	173,571	1,015,563	3,008,764	81,518	2,563,128	1,542,717	4,105,845
1888	760,386	183,398	943,784	3,165,358	82,774	2,543,846	1,648,070	4,191,916
1889	827,124	194,471	1,021,595	3,201,481	84,399	2,541,924	1,765,551	4,307,475
1890	749,065	197,630	946,695	3,391,884	85,918	2,565,409	1,859,088	4,424,497

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DISTRIBUTION OF THE TONNAGE OF THE UNITED STATES,

For the last Twenty Years.

Statement exhibiting a comparative view of the Distribution of the Tonnage of the United States ***Merchant Marine*** *employed in the* ***Foreign*** *Trade, the Coastwise Trade and the Fisheries, for the last Twenty Years, ending June 30th. Compiled expressly for the Annual Report of the Chamber of Commerce, from the Official Report of the Commissioner of Navigation, Treasury Department, Washington, D. C.*

Fiscal Year ending June 30.	Foreign Trade.	Coastwise Trade.			Whale Fisheries.	Cod Fisheries.			Total Merchant Marine.		
	Registered Vessels.	*Enrolled Vessels.*	*Licensed Vessels under 20 Tons.*	*Total.*	*Registered Vessels.*	*Enrolled Vessels.*	*Licensed Vessels under 20 Tons.*	*Total.*	*Sail.*	*Steam.*	*Total.*
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
1871	1,363,652	2,722,372	42,228	2,764,600	61,490	82,902	9,063	92,865	3,194,970	1,087,637	4,282,607
1872	1,359,040	2,883,906	45,646	2,929,552	51,608	87,403	10,144	97,547	3,326,194	1,111,553	4,437,747
1873	1,378,533	3,116,373	46,847	3,163,220	44,755	99,542	9,977	109,519	3,539,584	1,156,443	4,696,027
1874	1,380,815	3,243,656	49,783	3,293,439	39,108	68,490	9,800	78,290	3,615,042	1,185,610	4,800,652
1875	1,515,598	3,169,687	50,011	3,219,698	38,229	68,703	11,504	80,207	3,685,064	1,168,668	4,853,732
1876	1,553,705	2,547,490	51,345	2,598,835	39,116	77,314	10,488	87,802	3,107,086	1,172,372	4,279,458
1877	1,570,509	2,488,189	52,133	2,540,322	40,594	79,678	11,407	91,085	3,071,403	1,171,197	4,242,600
1878	1,589,348	2,444,801	52,369	2,497,170	39,700	74,560	11,987	86,547	3,045,087	1,167,678	4,212,765
1879	1,451,505	2,545,059	53,124	2,598,183	40,028	66,543	13,342	79,885	2,993,429	1,176,172	4,169,601
1880	1,314,402	2,581,418	53,268	2,637,686	38,408	64,935	12,003	77,538	2,856,476	1,211,558	4,068,034
1881	1,297,035	2,592,835	53,175	2,646,010	38,751	66,365	9,773	76,138	2,792,736	1,264,998	4,057,734
1882	1,259,492	2,740,207	55,570	2,795,777	32,802	67,014	10,818	77,862	2,810,107	1,355,826	4,165,933
1883	1,269,681	2,774,248	64,106	2,838,354	32,414	84,322	10,716	95,038	2,822,293	1,413,194	4,235,487
1884	1,276,972	2,813,919	70,149	2,884,068	27,249	72,609	10,331	82,940	2,805,320	1,465,909	4,271,229
1885	1,262,814	2,822,598	72,773	2,895,371	25,184	73,975	8,590	82,565	2,771,017	1,494,917	4,265,934
1886	1,088,041	2,865,317	73,935	2,939,252	23,198	73,445	7,260	80,705	2,608,152	1,522,984	4,131,136
1887	989,412	2,935,527	75,208	3,010,735	26,151	73,237	6,310	79,547	2,563,128	1,542,717	4,105,845
1888	919,302	3,096,212	75,906	3,172,120	24,482	69,146	6,866	76,012	2,543,846	1,648,070	4,191,916
1889	999,619	3,133,812	77,604	3,211,416	21,976	67,669	6,795	74,464	2,541,924	1,765,551	4,307,475
1890	928,062	3,330,377	79,058	3,409,435	18,633	61,507	6,860	68,367	2,565,409	1,859,088	4,424,497

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SHIPBUILDING IN THE STATE OF NEW-YORK,

Statement showing the Number and Class of Vessels, with their Tonnage, that were built in the State of New-York during the fiscal year ending June 30th, 1890, compared with all other Districts of the United States for the same period. Compiled from the Official Report of the Commissioner of Navigation, Treasury Department, Washington, D. C.

Districts.	Class of Vessels. Sailing Vessels. No.	Sailing Vessels. Tonnage.	Steam Vessels. No.	Steam Vessels. Tonnage.	Canal Boats. No.	Canal Boats. Tonnage.	Barges. No.	Barges. Tonnage.	Total. No.	Total. Tonnage.
New-York,	34	2,724.09	38	4,075.91	13	1,386.01	23	5,583.65	108	13,768.76
Champlain,	1	101.07	1	14.91	17	1,758.90	.		19	1,874.88
Oswegatchie,	1	20.59	..		..		3	113.65	4	134.24
Cape Vincent,	..		1	34.09	..		..		1	34.09
Oswego,	..		1	99.30	..		..		1	99.30
Genesee,	..		1	34.13	1	153.79	..		2	187.92
Niagara,	..		5	547.57	5	618.66	..		10	1,166.23
Buffalo Creek,	..		20	4,518.98	1	118.92	3	530.31	24	5,168.21
Total New-York,	36	2,845.75	67	9,323.99	37	4,036.28	29	6,227.61	169	22,433.63

SHIPBUILDING IN THE UNITED STATES.

Statement showing the Number and Class of Vessels, with their Tonnage, that were built in the United States during the fiscal year ending June 30th, 1890. Compiled from the Official Report of the Commissioner of Navigation, Treasury Department, Washington, D. C.

Class of Vessels.	1889-90. Number.	Tonnage.
Ships,	2	5,228.07
Barks,	3	2,325.50
Barkentines,	5	3,638.16
Schooners,	347	89,884.77
Sloops,	148	1,790.53
River Steamers, Side Wheel,	24	10,489.75
River Steamers, Stern Wheel,	99	13,612.66
River Steamers, Propellers,	220	14,546.64
Lake Steamers, Side Wheel,	2	1,606.87
Lake Steamers, Propellers,	46	80,706.81
Ocean Steamers, Propellers,	19	38,082.95
Canal Boats,	40	4,346.03
Barges,	96	27,858.02
Total United States,	1,051	294,122.76

Iron and Steel Vessels Built during the Year 1889-90.

Sailing and Steam Vessels.

Districts.	Iron. No.	Iron. Tonnage.	Steel. No.	Steel. Tonnage.	Total. No.	Total. Tonnage.
New-York, N. Y.,	5	1,989.56	.		5	1,989.56
Buffalo, N. Y.,	2	85.77	2	3,304.20	4	3,389.97
Bath, Me.,	1	509.51	..		1	509.51
Bristol, R. I.,	..		1	116.69	1	116.69
Philadelphia, Penn.,	*14	18,686.23	3	10,322.16	17	29,008.39
Wilmington, Del.,	12	7,031.07	2	521.26	14	7,552.33
Baltimore, Md.,	1	877.81	1	1,721.59	2	2,599.40
Cleveland, Ohio,	..		13	28,629.72	13	28,629.72
Port Huron, Mich.,	..		1	1,073.96	1	1,073.96
Detroit, Mich.,	..		1	532.91	1	532.91
Duluth, Minn.,	..		†4	4,975.28	4	4,975.28
Total United States,	35	29,179.95	28	51,197.77	63	80,877.72

* Including one vessel of 2,706.63 tons of Iron and Steel. † Barges.

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TRANSPORTATION ON THE CANALS OF THE STATE OF NEW-YORK.

Statement of the Tons of Property going from tide water, the Tons arriving at tide water, from Western States and from New-York State; the total Tons arriving at tide water, the Tons of the internal trade of New-York, and the Tons of the total movement on all the Canals, from 1881 *to* 1890, *inclusive. Prepared by direction of the* Hon. EDWARD HANNON, *Superintendent of Public Works, Albany, N. Y.*

		ARRIVING AT TIDE WATER.						
		By way of Erie Canal.		By way of Champlain Canal.				
YEARS.	Going from Tide Water.	From Western States.	From New-York State.	From Vermont and Canada.	From New-York State.	Total Arriving at Tide Water.	Internal Movement of New-York State.	Total Movement.
1881,.....	1,056,196	1,804,120	389,182	212,179	660,358	3,065,839	1,057,157	5,179,192
1882,.....	1,084,003	1,824,129	278,311	213,422	752,290	3,068,152	1,361,268	5,467,423
1883,.....	1,023,130	1,180,805	827,181	185,829	968,682	3,162,497	1,478,429	5,664,036
1884,.....	862,224	1,799,247	219,244	180,972	654,301	2,853,764	1,293,500	5,009,488
1885,.....	840,600	1,603,824	319,841	166,438	625,116	2,715,219	1,175,965	4,731,784
1886,.....	1,130,192	1,525,901	924,130	171,280	593,866	3,215,177	948,613	5,293,982
1887,.....	1,447,392	1,877,623	410,156	184,663	681,866	3,154,308	952,105	5,553,805
1888,.....	1,276,559	955,821	716,733	154,567	570,705	2,397,826	1,268,563	4,942,948
1889,.....	1,413,221	1,002,517	664,310	204,960	646,602	2,518,389	1,438,759	5,370,369
1890,.....	1,304,274	1,194,017	470,549	227,500	954,864	2,846,930	1,094,898	5,246,102

Statement showing the estimated Value of all Property transported on each Canal in the State of New-York in each year, from 1881 *to* 1890, *inclusive.*

YEARS.	Erie Canal.	Champlain Canal.	Oswego Canal.	Cayuga and Seneca Canal.	Black River Canal.	Total.
1881,.....	$136,438,720	$16,097,185	$8,255,138	$560,296	$802,336	$162,153,565
1882,.....	119,824,538	18,435,650	8,493,467	685,399	979,853	147,918,907
1883,.....	127,413,753	15,470,388	4,244,207	581,268	1,351,195	149,060,811
1884,.....	124,383,267	29,668,690	4,796,194	413,078	2,835,840	162,097,069
1885,.....	101,031,740	13,389,976	3,237,197	435,665	1,411,611	119,536,189
1886,.....	163,726,849	11,248,120	3,264,034	328,371	1,494,472	180,061,846
1887,.....	110,107,507	35,246,034	5,068,384	5,617,399	3,206,653	159,245,977
1888,.....	84,193,341	17,143,427	3,259,127	1,147,313	1,460,947	107,204,155
1889,.....	130,696,653	18,761,994	2,615,365	1,189,587	1,320,673	154,584,223
1890,.....	112,470,461	27,190,281	3,528,189	484,617	2,087,545	145,761,086

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ARRIVAL OF IMMIGRANTS AT THE PORT OF NEW-YORK.

Statement exhibiting the Number and Nationality of Alien Immigrants from Foreign Countries who arrived at the Port of New-York during the year ending December 31, 1890. Prepared by Mr. JOHN B. WEBER, *Superintendent of Immigration.*

NATIONALITY.	*Total.*
Germany,	68,058
Italy,	58,243
Ireland,	33,604
Russia,	31,793
Austria,	25,232
England,	24,833
Sweden,	24,301
Hungary,	23,003
Poland,	17,326
Norway,	9,569
Denmark,	8,220
Bohemia,	7,842
Switzerland,	6,436
Scotland,	4,869
France,	4,208
Holland,	3,209
Belgium,	2,118
Finland,	1,336
Portugal,	863
Turkey,	540
Wales,	287
Greece,	273
Spain,	144
Armenia,	120
Australia,	6
China,	5
All other Countries,	2,072
Total, 1890,	358,510
" 1889,	349,233
" 1888,	419,718
" 1887,	405,405
" 1886,	321,814
" 1885,	291,066
" 1884,	330,030
" 1883,	405,909
" 1882,	476,086
" 1881,	455,681
" 1880,	327,371
" 1879,	135,070
" 1878,	75,347
" 1877,	54,536

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ARRIVAL OF IMMIGRANTS AT THE PORT OF NEW-YORK AND IN THE UNITED STATES.

Statement exhibiting the Number and Nationality of Alien Immigrants who arrived at the Port of New-York and in the United States for the last five years, ending June 30th. Prepared by direction of the Hon. S. G. BROCK, *Chief of the Bureau of Statistics, Treasury Department, Washington, D. C.*

FROM	1886.	1887.	1888.	1889.	1890.
United Kingdom:					
England	35,879	52,970	56,620	50,535	43,752
Ireland	34,357	46,866	48,796	45,282	36,310
Scotland	8,683	13,990	17,413	13,016	9,059
Wales	899	1,593	1,177	750	512
Great Britain	9	4	5	12	19
Total United Kingdom	79,827	115,423	124,011	109,595	89,652
Europe:					
Austria	10,416	18,316	23,533	17,690	27,095
Bohemia	3,859	2,716	2,204	1,774	3,320
Hungary	12,134	14,124	14,773	10,341	20,418
Belgium	1,224	2,219	2,770	2,238	2,412
Denmark	5,779	7,497	8,073	7,850	8,272
France	2,861	4,321	5,325	4,884	5,755
Germany	71,696	76,941	81,481	73,586	70,377
Gibraltar	7	12	9	13	9
Greece	102	310	764	80	186
Italy	20,472	46,474	49,762	23,272	49,019
Sicily	20	90	483	3	202
Malta	7	1	2		1
Netherlands	2,252	4,422	5,681	6,399	4,273
Norway	9,730	12,798	14,993	10,948	9,019
Portugal	70	27	9	18	56
Roumania	476	2,033	1,139	798	481
Russia	16,126	24,824	26,824	26,848	27,534
Finland	368	1,022	1,578	1,844	2,169
Poland	3,143	4,388	3,972	3,312	8,914
Spain	284	334	386	399	692
Sweden	20,135	31,681	41,859	29,108	23,451
Switzerland	4,710	5,026	7,656	6,986	6,890
Turkey in Europe	164	200	165	207	164
Other Countries			2		
Total	186,035	259,776	293,443	228,098	270,769
Total Europe	265,862	375,199	417,454	337,693	360,421
Asia:					
China	5	4	1		4
All other Asia	59	313	312	449	1,663
Total Asia	64	317	313	449	1,667
Africa	48	21	26	60	60
British North American Provinces					
Mexico					
Central America	15	14	55	71	136
South America	74	83	161	155	249
West Indies	164	154	267	247	468
Islands of the Atlantic	19	9	15	10	970
Islands of the Pacific	24	19	75	40	52
All other Countries and Islands	100	189	57	59	63
Total arrivals at New-York	266,370	376,005	418,423	338,784	364,086
Total arrivals in the United States	334,203	490,109	546,889	444,427	455,302
Per cent. arrived at New-York	79.70	76.72	76.51	76.24	79.97

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RATES OF MARINE INSURANCE AT THE PORT OF NEW-YORK.

THE following statement exhibits the rates of marine insurance charged by the underwriters on vessels and their cargoes sailing from and to the Port of New-York, to and from domestic and foreign ports during the year 1890. Prepared under the direction of Mr. JOHN D. JONES, President of the Atlantic Mutual Insurance Company:

DOMESTIC PORTS.	1890. Sail.	Steam.
New-York to Boston,	⅛ @ 1	⅛ @ ⅛
" Providence,	⅛ @ ⅛	1/10 @ ⅛
" Portland, Portsmouth,	⅛ @ 1	⅛ @ ⅛
" Baltimore,	⅛ @ ¼	⅛ @ ¼
" Charleston,	⅛ @ 1	2/10 @ ½
" Pensacola,	1½ @ 2	1 @ –
" Key West,	1½ @ 2	½ @ ⅝
" Mobile,	1½ @ 2½	¾ @ –
" New-Orleans,	1½ @ 2½	4/10 @ 1
" Galveston,	1½ @ 2½	4/10 @ 1
" San Francisco,	2 @ 4½	
" " free from par av.,	– @ 2	
" " via Isthmus,		1 @ 1½
" " " free from par av.,		1 @ 1½
FOREIGN PORTS.		
New-York to London,	¾ @ 2½	⅝ @ 1
" Liverpool,	¾ @ 2½	⅝ @ 1
" Glasgow,	¾ @ 2½	⅝ @ 1
" Cork,	¾ @ 2½	⅝ @ 1
" Havre,	¾ @ 2½	⅝ @ 1
" Hamburg, Bremen,	¾ @ 2½	½ @ 1½
" St. Petersburg,	1½ @ 6	
" Bordeaux,	1 @ 2	½ @ 1
" Genoa,	1 @ 1¾	¾ @ 1¼
" Smyrna, Trieste,	1½ @ 2½	¾ @ 1¼
" Cape Town, C. G. H.,	2 @ 2½	
" Canton, Hong Kong,	2½ @ 4	2 @ 4½
" Shanghae, Japan,	2½ @ 4	2½ @ 5
" Vera Cruz,	2 @ 2½	¾ @ 1¼
" Aspinwall,	1½ @ 5	⅞ @ 1
" Havana,	1 @ 2½	½ @ ¾
" Port au Prince,	2 @ 2½	⅞ @ 1½
" Rio de Janeiro,	1¼ @ 1¾	⅞ @ 1½
" Bahia,	1¼ @ 1¾	⅞ @ 1½
" Valparaiso, via Cape Horn,	2½ @ 3	1½ @ 2
" Acapulco, via Isthmus,	3 @ 3½	½ @ 1
" Panama, via Isthmus,	3 @ 3½	⅞ @ 1
" Honolulu,	2 @ 3½	
" Honolulu, by Railroad to San Francisco,		1 @ 1½
" Ports in Central America, via Isthmus,		¾ @ 1½
" " " " via Cape Horn,	3 @ 4	

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THE PORT OF NEW-YORK—ITS BOUNDARIES AND PORT CHARGES.

THE PORT OF NEW-YORK.—The Collection District of the City of New-York, as defined by section 2535, Revised Statutes:

"The District of the City of New-York shall include all such part of the coast, rivers, bays and harbors of the said State as are not included in other districts of the said State, especially the several towns or landing places of New-Windsor, Newburgh, Poughkeepsie, Esopus, Kinderhook and Albany, as ports of delivery only; and a collector, naval officer and surveyor for the district shall be appointed, to reside at New-York, which shall be the sole port of entry for the district, and a surveyor at the City of Albany. And the President of the United States is authorized, if he judges it expedient, to appoint one other surveyor, to reside at such other place in the said district as he shall appoint.

"That all that part of the State of New-Jersey, which lies north and east of Elizabethtown and Staten Island, comprising the Counties of Hudson and Bergen, be and the same is hereby annexed to the Collection District of the City of New-York."

RATES OF WHARFAGE IN FORCE JANUARY 1, 1891.—The following are the rates of wharfage chargeable within the City of New-York, as established by Act of the Legislature:

"It shall be lawful to charge and receive, within the City of New-York, wharfage and dockage at the following rates, namely: From every vessel that uses or makes fast to any pier, wharf or bulkhead within said City, or makes fast to any vessel lying at such pier, wharf or bulkhead, or to any other vessel lying outside of such vessel, for every day or part of a day, except as hereinafter provided, as follows: From every vessel of two hundred tons burden and under, two cents per ton; and for every vessel over two hundred tons burden, two cents per ton for each of the first two hundred tons, and one-half of one cent per ton for every additional ton, except that, save as hereinafter provided, vessels known as North River barges, market boats and barges, sloops employed upon the rivers and waters of this State, and schooners exclusively employed upon the rivers and waters of this State, shall pay for every such vessel, under the burden of fifty tons, at the rate of fifty cents per day; for every such vessel of the burden of fifty tons, and under the burden of one hundred tons, at the rate of sixty-two and a half cents per day; for every such vessel of the burden of one hundred tons, and under the burden of one hundred and fifty tons, at the rate of seventy-five cents per day; for every such vessel of the burden of one hundred and fifty tons, and under the burden of two hundred tons, at the rate of eighty-seven and a half cents per day; for every such vessel of the burden of two hundred tons, and under the burden of two hundred and fifty tons, at the rate of one hundred cents per day; for every such vessel of the burden of two hundred and fifty tons, and under the burden of three hundred tons, at the rate of one hundred and twelve and a half cents per day; for every such vessel of the burden of three hundred tons, and under the burden of three hundred and fifty tons, at the rate of one hundred and twenty-five cents per day; for every such vessel of the burden of three hundred and fifty tons, and under the burden of four hundred tons, at the rate of one hundred and thirty-seven and a half cents per day; for every such vessel of the burden of four hundred tons, and under the burden of four hundred and fifty tons, at the rate of one dollar and fifty cents per day; for every such vessel of the burden of four hundred and fifty tons, and under the burden of five hundred tons, at the rate of one hundred and sixty-two and a half cents per day; for every such vessel of the burden of five hundred tons, and under the burden of five hundred and fifty tons, at the rate of one hundred and seventy-five cents per day; for every such vessel of the burden of five hundred and fifty tons, and under the burden of six hundred tons, at the rate of one hundred and eighty-

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seven and a half cents per day; for every such vessel of the burden of six hundred tons and upwards, to pay twelve and a half cents in addition for every fifty tons in addition to the rate last mentioned, for every day such ship or vessel shall use or be made fast to any of the said wharves; but no boat or vessel over fifty tons burden shall pay less than fifty cents for a day or part of a day, and the class of sailing vessels now known as lighters shall be at one-half the first above rates. Every other vessel making fast to a vessel lying at any pier, wharf or bulkhead within said City, or to another vessel outside of such vessel, or at anchor within any slip or basin, when not receiving or discharging cargo or ballast, one-half the first above rates; and from every vessel or floating structure, other than those above named, or used for transportation of freight or passengers, double the first above rates, except that floating grain elevators shall pay one-half the first above rates; and every vessel that shall leave a pier, wharf, bulkhead, slip or basin, without first paying the wharfage or dockage due thereon, after being demanded of the owner, consignee or person in charge of the vessel, shall be liable to pay double the rates established by this section.

"Vessels of two hundred tons burden and under, which shall be actually engaged in the clam or oyster trade, and which shall make fast to any pier, wharf or bulkhead within said City, shall pay one and one-half cents per ton per day; and every such vessel which shall make fast to another vessel lying at any such pier, wharf or bulkhead, or to any vessel lying outside of such vessel, or that shall anchor within any slip or basin in said City, shall pay one cent per ton per day; provided, however, that no vessel shall pay less than twenty-five cents, nor less than one day's wharfage, nor shall more than one day's wharfage be charged unless for a continuous use of the pier, wharf, bulkhead, slip or basin of more than twenty-four hours.

"Every canal boat, and any vessel engaged in freighting brick on the Hudson River, occupying a berth next to any pier, wharf or bulkhead in the City of New-York, and engaged in delivering cargo upon such pier, wharf or bulkhead, or receiving cargo therefrom, shall pay wharfage at the rate of fifty cents for every day or part of a day while so engaged; but when unloaded, such canal boat or vessel aforesaid shall pay wharfage at the rate of thirty cents per day or part thereof; but no canal boat or vessel lying in any slip, between two adjacent piers, shall be required to pay full wharfage to the owners or lessees of both said piers for the same day, notwithstanding such canal boat or barge may, during said day, have changed her location between said piers, provided, that they shall pay one-half rates to each owner or lessee when they have changed their locations between said piers; and the word 'day,' whenever it occurs in this and the last preceding section, shall be taken and construed to mean twenty-four hours.

"It shall be lawful for the owners or lessees of any pier, wharf or bulkhead, within the City of New-York, to charge and collect the sum of five cents per ton on all goods, merchandise and materials remaining on the pier, wharf or bulkhead owned or leased by him for every day after the expiration of twenty-four hours from the time such goods, merchandise and materials shall have been left or deposited on such pier, wharf or bulkhead, and the same shall be a lien thereon.

"It shall be the duty of every person owning or having charge of any pier, wharf, bulkhead or slip in the City of New-York to cause to be printed on the back of all bills presented by them for wharfage section seven hundred and ninety-eight of the act, and the owner, consignee or person in charge of any vessel shall not be required to pay the wharfage or dockage due on such vessel unless, upon his demand, the bill printed in conformity with this section is presented to him. Any person owning or having charge of any pier, wharf, bulkhead or slip as aforesaid, who shall receive for wharfage any rates in excess of those now authorized by law, shall forfeit to the party aggrieved treble the amount so charged as damages, to be sued for and recovered by the party aggrieved." (See Chap. 410, Secs. 798–802, Laws of 1882.)

PORT WARDEN CHARGES.—The following are the rates of charges to be collected by the Port Wardens, as established by Act of the Legislature:

"The said Board of Wardens shall be allowed for each and every survey held on board of any vessel, on hatches, stowage of cargo, or damaged goods, or at any warehouse, store or dwelling, or in the public street, or on the wharf, within the limits of the port of New-York, on goods said to be damaged, the sum of two dollars, and for each and every certificate given in consequence thereof, the sum of one dollar, and for each and every survey on the hull, sails, spars or rigging of any vessel damaged, or arriving at said port in distress, the sum of five dollars, and for each and every certificate given in consequence thereof, the sum of two dollars and fifty cents, and for each valuation or measurement of any vessel, the sum of ten dollars."

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OTHER CHARGES.—The following Quarantine fees and tax on tonnage are paid on entering a vessel at the Custom House:

Health Officer's fees, each vessel,	$5 00

TAX ON TONNAGE.—That section fourteen of "An Act to remove certain burdens on the American merchant marine and encourage the American foreign carrying trade, and for other purposes," approved June twenty-sixth, eighteen hundred and eighty-four, be amended so as to read as follows:

"That in lieu of the tax on tonnage of thirty cents per ton per annum imposed prior to July first, eighteen hundred and eighty-four, a duty of three cents per ton, not to exceed in the aggregate fifteen cents per ton in any one year, is hereby imposed at each entry on all vessels which shall be entered in any port of the United States from any foreign port or place in North America, Central America, the West India Islands, the Bahama Islands, the Bermuda Islands, or the Coast of South America bordering on the Caribbean Sea, or the Sandwich Islands, or Newfoundland; and a duty of six cents per ton, not to exceed thirty cents per ton per annum, is hereby imposed at each entry upon all vessels which shall be entered in the United States from any other foreign ports, not, however, to include vessels in distress or not engaged in trade. *Provided*, That the President of the United States shall suspend the collection of so much of the duty herein imposed on vessels entered from any foreign port as may be in excess of the tonnage and lighthouse dues, or other equivalent tax or taxes imposed in said port on American vessels by the Government of the foreign country in which such port is situated, and shall, upon the passage of this act, and from time to time thereafter as often as it may become necessary by reason of changes in the laws of the foreign countries above mentioned, indicate by proclamation the ports to which such suspension shall apply, and the rate or rates of tonnage duty, if any, to be collected under such suspension. *Provided*, further, that such proclamation shall exclude from the benefits of the suspension herein authorized, the vessels of any foreign country in whose ports the fees or dues of any kind or nature imposed on vessels of the United States, or the import or export duties on their cargoes are in excess of the fees, dues, or duties imposed on the vessels of the country in which such port is situated, or on the cargoes of such vessels; and sections forty-two hundred and twenty-three and forty-two hundred and twenty-four, and so much of section forty-two hundred and nineteen of the Revised Statutes as conflicts with this section, are hereby repealed." (See Act of Congress of June 19, 1886, Section 11.)

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The Port of New-York: Its Boundaries and Port Charges—Continued.

RATES OF PILOTAGE.—The following are the rates of pilotage at the Port of New-York, as established by act of the Legislature, passed April 3d, 1884:

	From April 1 to November 1.						From November 1 to April 1, *Four dollars additional.*			
Feet and Inches.	Inward.				Outward.		Inward.			Outward.
	Rate.	*Pilotage.*	*Off Shore.*	*Total.*	*Rate.*	*Pilotage.*	*Pilotage.*	*Off Shore.*	*Total.*	
6	$2 78	$16 68	$4 17	$20 85	$2 02	$12 12	$20 68	$4 17	$24 85	$16 12
6.6....	2 78	18 07	4 52	22 59	2 02	13 13	22 07	4 52	26 59	17 13
7	2 78	19 46	4 86	24 32	2 02	14 14	23 46	4 86	28 32	18 14
7.6....	2 78	20 85	5 21	26 06	2 02	15 15	24 85	5 21	30 06	19 15
8	2 78	22 24	5 56	27 80	2 02	16 16	26 24	5 56	31 80	20 16
8.6....	2 78	23 63	5 91	29 54	2 02	17 17	27 63	5 91	33 54	21 17
9	2 78	25 02	6 25	31 27	2 02	18 18	29 02	6 25	35 27	22 18
9.6....	2 78	26 41	6 60	33 01	2 02	19 19	30 41	6 60	37 01	23 19
10	2 78	27 80	6 95	34 75	2 02	20 20	31 80	6 95	38 75	24 20
10.6....	2 78	29 19	7 30	36 49	2 02	21 21	33 19	7 30	40 49	25 21
11	2 78	30 58	7 64	38 22	2 02	22 22	34 58	7 62	42 22	26 22
11.6....	2 78	31 97	7 99	39 96	2 02	23 23	35 97	7 99	43 96	27 23
12	2 78	33 36	8 34	41 70	2 02	24 24	37 36	8 34	45 70	28 24
12.6....	2 78	34 75	8 69	43 44	2 02	25 25	38 75	8 69	47 44	29 25
13	2 78	36 14	9 03	45 17	2 02	26 26	40 14	9 03	49 17	30 26
13.6....	2 78	37 54	9 38	46 92	2 02	27 27	41 54	9 38	50 92	31 27
14	3 38	47 32	11 83	59 15	2 33	32 62	51 32	11 83	63 15	36 62
14.6....	3 38	49 01	12 25	61 26	2 33	33 78	53 01	12 25	65 26	37 78
15	3 38	50 70	12 67	63 37	2 33	34 95	54 70	12 67	67 37	38 95
15.6....	3 38	52 39	13 10	65 49	2 33	36 11	56 39	13 10	69 49	40 11
16	3 38	54 08	13 52	67 60	2 33	37 28	58 08	13 52	71 60	41 28
16.6....	3 38	55 77	13 94	69 71	2 33	38 44	59 77	13 94	73 71	42 44
17	3 38	57 46	14 36	71 82	2 33	39 61	61 46	14 36	75 82	43 61
17.6....	3 38	59 15	14 79	73 94	2 33	40 77	63 15	14 79	77 94	44 77
18	4 13	74 34	18 58	92 92	3 08	55 44	78 34	18 58	96 92	59 44
18.6....	4 13	76 40	19 10	95 50	3 08	56 98	80 40	19 10	99 50	60 98
19	4 13	78 47	19 62	98 09	3 08	58 52	82 47	19 62	102 09	62 52
19.6....	4 13	80 53	20 13	100 66	3 08	60 06	84 53	20 13	104 66	64 06
20	4 13	82 60	20 65	103 25	3 08	61 60	86 60	20 65	107 25	65 60
20.6....	4 13	84 66	21 16	105 82	3 08	63 14	88 66	21 16	109 82	67 14
21	4 88	102 48	25 62	128 10	3 56	74 76	106 48	25 62	132 10	78 76
21.6....	4 88	104 92	26 23	131 15	3 56	76 54	108 92	26 23	135 15	80 54
22	4 88	107 36	26 84	134 20	3 56	78 32	111 36	26 84	138 20	82 32
22.6 ...	4 88	109 80	27 45	137 25	3 56	80 10	113 80	27 45	141 25	84 10
23	4 88	112 24	28 06	140 30	3 56	81 88	116 24	28 06	144 30	85 88
23.6....	4 88	114 68	28 67	143 35	3 56	83 66	118 68	28 67	147 35	87 66
24	4 88	117 12	29 28	146 40	3 56	85 44	121 12	29 28	150 40	89 44
24.6....	4 88	119 56	29 89	149 45	3 56	87 22	123 56	29 89	153 45	91 22
25	4 88	122 00	30 50	152 50	3 56	89 00	126 00	30 50	156 50	93 00
25.6....	4 88	124 44	31 11	155 55	3 56	90 78	128 44	31 11	159 55	94 78
26	4 88	126 88	31 72	158 60	3 56	92 56	130 88	31 72	162 60	96 56
26.6....	4 88	129 32	32 33	161 65	3 56	94 34	133 32	32 33	165 65	98 34
27	4 88	131 76	32 94	164 70	3 56	96 12	135 76	32 94	168 70	100 12
27.6....	4 88	134 20	33 55	167 75	3 56	97 90	138 20	33 55	171 75	101 90
28	4 88	136 64	34 16	170 80	3 56	99 68	140 64	34 16	174 80	103 68

Transportation North to East River, and *vice versa*, $5.
Hauling to or from wharf, $3. Detention, $3 per day.

PILOTAGE FOR TAKING VESSELS FROM UPPER TO LOWER QUARANTINE.

For vessels having had death or sickness on board, double Outward pilotage.
For vessels from sickly ports, but having had no sickness on board, single Outward pilotage.
Pilotage of vessels from new Quarantine to New-York, one-half Inward pilotage.
Pilotage of vessels from Lower to Upper Quarantine, quarter pilotage.
Pilotage of vessels from Lower to Upper Quarantine to New-York, quarter pilotage.

Extract from the law in reference to unlicensed pilots.

SEC. 29. Any person not holding a license as pilot under this act, or under the laws of the State of New-Jersey, who shall pilot, or offer to pilot any ship or vessel to or from the port of New-York, by way of Sandy Hook, shall be deemed guilty of a misdemeanor, and, on conviction, shall be punished by a fine not exceeding one hundred dollars, or imprisonment not exceeding sixty days; and all persons employing a person to act as pilot, not holding a license under this act, or under the laws of the State of New-Jersey, shall forfeit and pay to the Board of Commissioners of Pilots the sum of one hundred dollars.

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PUBLIC DEBT OF THE UNITED STATES.

Statement of outstanding principal of the Public Debt of the United States on the 1st of January of each year, from 1791 *to* 1843, *inclusive, and on the 1st of July of each year, from* 1843 *to* 1890, *inclusive. Compiled from the Annual Reports of the respective Secretaries of the Treasury.*

On 1st of January,	1791,.....	$75,463,476 52		On 1st of January,	1842,.....	$13,594,480 73	
" "	1792,.....	77,227,924 66		" "	1843,.....	20,601,226 28	
" "	1793,.....	80,352,634 04		On 1st of July,	1843,.....	32,742,922 00	
" "	1794,.....	78,427,404 77		" "	1844,.....	23,461,652 50	
" "	1795,.....	80,747,587 89		" "	1845,.....	15,925,303 01	
" "	1796,.....	83,762,172 07		" "	1846,.....	15,550,202 97	
" "	1797,.....	82,064,479 33		" "	1847,.....	38,826,534 77	
" "	1798,.....	79,228,529 12		" "	1848,.....	47,044,862 23	
" "	1799,.....	78,408,669 77		" "	1849,.....	63,061,858 69	
" "	1800,.....	82,976,294 35		" "	1850,.....	63,452,773 55	
" "	1801,.....	83,038,050 80		" "	1851,.....	68,304,796 02	
" "	1802,.....	80,712,632 25		" "	1852,.....	66,199,341 71	
" "	1803,.....	77,054,686 30		" "	1853,.....	59,803,117 70	
" "	1804,.....	86,427,120 88		" "	1854,.....	42,242,222 42	
" "	1805,.....	82,312,150 50		" "	1855,.....	35,586,956 56	
" "	1806,.....	75,723,270 66		" "	1856,.....	31,972,537 90	
" "	1807,.....	69,218,398 64		" "	1857,.....	28,699,831 85	
" "	1808,.....	65,196,317 97		" "	1858,.....	44,911,881 03	
" "	1809,.....	57,023,192 09		" "	1859,.....	58,496,837 88	
" "	1810,.....	53,173,217 52		" "	1860,.....	64,842,287 88	
" "	1811,.....	48,005,587 76		" "	1861,.....	90,580,873 72	
" "	1812,.....	45,209,737 90		" "	1862,.....	524,176,412 13	
" "	1813,.....	55,962,827 57		" "	1863,.....	1,119,772,138 63	
" "	1814,.....	81,487,846 24		" "	1864,.....	1,815,784,370 57	
" "	1815,.....	99,833,660 15		" "	1865,.....	2,680,647,869 74	
" "	1816,.....	127,334,933 74		" "	1866,.....	2,773,236,173 69	
" "	1817,.....	123,491,965 16		" "	1867,.....	2,678,126,103 87	
" "	1818,.....	103,466,633 83		" "	1868,.....	2,611,687,851 19	
" "	1819,.....	95,529,648 28		" "	1869,.....	2,588,452,213 94	
" "	1820,.....	91,015,566 15		" "	1870,.....	2,480,672,427 81	
" "	1821,.....	89,987,427 66		" "	1871,.....	2,353,211,332 32	
" "	1822,.....	93,546,676 98		" "	1872,.....	2,253,251,328 78	
" "	1823,.....	90,875,877 28		" "	1873,.....*	2,234,482,993 20	
" "	1824,.....	90,269,777 77		" "	1874,.....*	2,251,690,468 43	
" "	1825,.....	83,788,432 71		" "	1875,.....*	2,232,284,531 95	
" "	1826,.....	81,054,059 99		" "	1876,.....*	2,180,395,067 15	
" "	1827,.....	73,987,357 20		" "	1877,.....*	2,205,301,392 10	
" "	1828,.....	67,475,043 87		" "	1878,.....*	2,256,205,892 53	
" "	1829,.....	58,421,413 67		" "	1879,.....*	2,349,567,482 04	
" "	1830,.....	48,565,406 50		" "	1880,.....*	2,120,415,370 63	
" "	1831,.....	39,123,191 68		" "	1881,.....*	2,069,013,569 58	
" "	1832,.....	24,322,235 18		" "	1882,.....*	1,918,312,994 03	
" "	1833,.....	7,001,698 83		" "	1883,.....*	1,884,171,728 07	
" "	1834,.....	4,760,082 08		" "	1884,.....*	1,830,528,923 57	
" "	1835,.....	37,733 05		" "	1885,.....†	1,876,494,275 14	
" "	1836,.....	37,513 05		" "	1886,.....†	1,756,445,205 78	
" "	1837,.....	336,957 83		" "	1887,.....†	1,668,229,591 68	
" "	1838,.....	3,308,124 07		" "	1888,.....†	1,705,992,320 56	
" "	1839,.....	10,434,221 14		" "	1889,.....†	1,640,673,340 23	
" "	1840,.....	3,573,343 82		" "	1890,.....†	1,585,821,048 78	
" "	1841,.....	5,250,875 54					

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Classification of the Public Debt of the United States, on the 31st day of December, 1890.

Interest bearing debt, exclusive of bonds issued to Pacific Railroads,	$619,019,740 00
Debt on which interest has ceased since maturity,	1,682,505 26
Debt bearing no interest, including National Bank Fund, deposited in the Treasury, under Act of July 14, 1890,	404,970,706 22
Aggregate of interest and non-interest bearing debt,	$1,025,672,951 48
Certificates and Notes offset by an equal amount of cash in the Treasury,	516,198,247 00
Aggregate of debt, including Certificates and Notes,	$1,541,871,198 48

Cash in the Treasury.

Reserved for the following purposes:	
For redemption of United States notes, Acts January 14, 1875, and July 12, 1882,	$100,000,000 00
For redemption of Gold Certificates issued,	175,431,969 00
For redemption of Silver Certificates issued,	309,855,778 00
For redemption of Currency Certificates issued,	6,820,000 00
For redemption of Treasury Notes, Act July 14, 1890,	24,090,500 00
For matured debt, accrued interest, and interest due and unpaid,	5,670,597 05
Total cash reserved for above purposes,	$621,868,844 05
Available for other purposes:	
Fractional Silver, Fractional Currency, and minor coin not full legal tender,	19,153,006 13
Net cash balance, including National Bank Fund deposited in the Treasury, under Act of July 14, 1890,	38,418,806 63
Total,	$679,440,656 81
Debt, less cash in the Treasury,	$862,430,541 67

* In the amount stated on the preceding page as the outstanding principal of the public debt are included the certificates of deposit outstanding on the 30th June, issued under Act of June 8, 1872, for which a like amount in United States notes was on special deposit in the Treasury for their redemption, and added to the cash balance in the Treasury. These certificates, as a matter of accounts, are treated as a part of the public debt, but being offset by notes held on deposit for their redemption, should properly be deducted from the principal of the public debt in making comparison with former years.

† Exclusively of Gold, Silver and Currency Certificates held in the Treasury's cash, and including $64,623,512 bonds issued to the several Pacific Railroads.

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PUBLIC DEBT OF THE STATE OF NEW-YORK.

THE following statement exhibits the Public Debt of the State of New-York at the close of the fiscal year ending September 30th, 1890, compared with the previous five years. Prepared by direction of the Hon. EDWARD WEMPLE, Comptroller of the State :

September 30, 1885,.....	$9,461,854 87
September 30, 1886,.....	9,327,204 87
September 30, 1887,.....	7,567,004 87
September 30, 1888,.....	6,965,354 87
September 30, 1889,.....	6,774,854 87
September 30, 1890,.....	4,964,304 87

REAL AND PERSONAL ESTATE OF THE STATE OF NEW-YORK.

THE following statement exhibits the assessed valuation of the real and personal estate of the State of New-York for each year, from 1873 to 1890, both inclusive :

YEARS.	*Real Estate.*		*Personal Estate.*		*Aggregate Equalized Valuation.*
1873,.....	$1,692,528,071	..	$437,102,315	..	$2,129,626,386
1874,.....	1,750,698,918	..	418,608,955	..	2,169,307,873
1875,.....	1,960,352,703	..	407,427,399	..	2,367,780,102
1876,.....	2,108,325,872	..	357,941,401	..	2,466,267,273
1877,.....	2,376,252,178	..	379,488,140	..	2,755,740,318
1878,.....	2,373,418,490	..	364,960,110	..	2,738,378,600
1879,.....	2,333,669,813	..	352,469,320	..	2,686,139,133
1880,.....	2,315,400,526	..	322,468,712	..	2,637,869,238
1881,.....	2,340,335,690	..	340,921,916	..	2,681,257,606
1882,.....	2,432,661,378	..	351,021,189	..	2,783,682,567
1883,.....	2,557,218,240	..	315,039,085	..	2,872,257,325
1884,.....	2,669,173,011	..	345,418,361	..	3,014,591,372
1885,.....	2,762,348,218	..	332,383,239	..	3,094,731,457
1886,.....	2,899,899,062	..	324,783,281	..	3,224,682,343
1887,.....	3,025,229,788	..	335,898,389	..	3,361,128,177
1888,.....	3,122,588,084	..	346,611,861	..	3,469,199,945
1889,.....	3,213,171,201	..	354,258,556	..	3,567,429,757
1890,.....	3,298,323,931	..	385,329,131	..	3,683,653,062

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PUBLIC DEBT OF THE CITY OF NEW-YORK.

THE following is a detailed statement of the Public Debt of the City of New-York on the 31st of December, 1890. Prepared by direction of the Hon. THEODORE W. MYERS, Comptroller of the City :

FUNDED DEBT.

1. Bonds payable from the Sinking Fund, under ordinances of the Common Council,	$4,593,400 00
2. Bonds payable from the Sinking Fund, under provisions of section 6, Chapter 383, Laws of 1878,	9,700,000 00
3. Bonds payable from the Sinking Fund, under provisions of section 8, Chapter 383, Laws of 1878,	27,577,785 66
4. Bonds payable from the Sinking Fund, under provisions of Chapter 79, Laws of 1889, (New Parks,)	9,057,000 00
5. Bonds payable from the Sinking Fund, under provisions of the Constitutional Amendment, adopted November 4, 1884,	22,700,000 00
6. Bonds payable from taxation, under provisions of Chapter 490, Laws of 1883,	445,000 00
7. Bonds payable from taxation, under the several statutes authorizing their issue,	63,316,842 35
8. Bonds issued for local improvements after June 9, 1880,	3,823,000 00
9. Bonds of the annexed territory of Westchester County, assumed by the Corporation,	626,000 00
Total Funded Debt,	$141,839,028 01
Deduct Sinking Funds for the redemption of the City debt, (investments and cash,)	45,638,142 65
Net Funded Debt,	$96,200,885 36

TEMPORARY DEBT.

Revenue Bonds—Issued under special laws,	$104,587 41
" " Issued in anticipation of Taxes of 1889,	2,357,000 00
Total Revenue Bonds,	$2,461,587 41

REAL AND PERSONAL ESTATE OF THE CITY AND COUNTY OF NEW-YORK.

THE following statement exhibits the assessed valuation of the real and personal estate of the City and County of New-York, from the year 1875 to 1890, both inclusive :

YEARS.	*Value of Real Estate.*	*Value of Personal Estate.*	*Total Value, Real and Personal.*
1875,	$883,643,545	$217,300,154	$1,100,943,699
1876,	892,428,165	218,626,178	1,111,054,343
1877,	895,063,933	206,028,160	1,101,092,093
1878,	900,855,700	197,532,075	1,098,387,775
1879,	918,134,380	175,934,955	1,094,069,335
1880,	942,571,690	201,194,037	1,143,765,727
1881,	976,735,199	209,212,899	1,185,948,098
1882,	1,035,203,816	198,272,582	1,233,476,398
1883,	1,079,130,669	197,546,495	1,276,677,164
1884,	1,119,761,597	218,536,746	1,338,298,343
1885,	1,168,443,137	202,673,866	1,371,117,003
1886,	1,203,941,065	217,027,221	1,420,968,286
1887,	1,254,491,849	253,148,814	1,507,640,663
1888,	1,302,818,879	250,623,552	1,553,442,431
1889,	1,331,578,291	272,260,822	1,603,839,113
1890,	1,398,290,007	298,688,383	1,696,978,390

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PUBLIC DEBT OF THE CITY OF BROOKLYN.

THE following statement exhibits the Public Debt of the City of Brooklyn on the 31st of December, 1890, compared with the previous six years. Prepared by direction of the Hon. THEODORE F. JACKSON, Comptroller of the City :

Permanent Debt,	$27,662,160 98
Water Debt,	10,582,000 00
Temporary Debt,	948,000 00
Tax Certificates of Indebtedness,	3,000,000 00
Total City Debt,	$42,192,160 98
Less Sinking Fund,	4,060,595 15
Net City Debt, December 31, 1890,	$38,131,565 78
Net City Debt, December 31, 1889,	34,689,541 90
Net City Debt, December 31, 1888,	31,573,421 25
Net City Debt, December 31, 1887,	32,014,502 26
Net City Debt, December 31, 1886,	33,624,823 65
Net City Debt, December 31, 1885,	36,406,772 00
Net City Debt, December 31, 1884,	38,805,630 66

REAL AND PERSONAL ESTATE OF THE CITY OF BROOKLYN AND KINGS CO.

THE following statement exhibits the assessed valuation of the real and personal estate of the City of Brooklyn and Kings County, from the year 1875 to the year 1890, both inclusive :

YEARS.	*Assessed Valuation Real Estate, Kings Co.*	*Assessed Valuation Real Estate, City of Brooklyn.*	*Assessed Valuation Personal Property, City of Brooklyn.*	*Assessed Valuation Real Estate, County Towns, Kings Co.*	*Assessed Valuation Personal Property, County Towns, Kings Co.*	*Total Assessed Valuation, Real and Personal, Kings Co.*
1875,	$219,364,816	$208,902,230	$16,287,125	$10,462,586	$1,143,560	$236,795,501
1876,	223,389,621	213,134,543	13,878,580	10,255,078	1,003,685	238,271,886
1877,	226,679,415	216,481,801	13,111,215	10,397,614	908,635	240,899,265
1878,	229,220,018	218,373,093	14,968,911	10,846,925	774,085	244,963,014
1879,	231,271,902	230,363,599	12,562,100	10,908,303	722,975	244,556,977
1880,	235,101,272	223,620,197	11,215,794	11,481,075	703,600	247,020,366
1881,	251,872,664	240,128,905	15,137,040	11,743,759	674,850	267,684,554
1882,	276,442,923	264,404,017	14,383,541	12,038,906	635,350	291,461,814
1883,	293,145,504	280,800,597	18,135,909	12,344,907	606,750	311,888,163
1884,	309,839,396	297,126,444	20,727,406	12,712,952	635,450	331,202,252
1885,	324,776,617	311,308,060	19,375,702	13,468,557	538,850	344,691,169
1886,	350,369,068	339,922,812	22,086,390	10,446,276	440,400	372,895,878
1887,	373,524,083	362,166,083	21,685,591	11,358,600	433,350	395,643,624
1888,	396,674,070	384,856,788	22,597,240	11,817,282	433,450	419,704,760
1889,	419,599,382	407,153,135	21,330,546	12,446,247	368,250	441,298,178
1890,	445,288,844	430,911,794	21,846,807	14,377,059	325,750	467,461,401

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Population of the United States, the State of New-York and the Cities of New-York and Brooklyn.

Compiled from the several Official Censuses of the United States and of the State of New-York.

Years.	*Population of the United States.*		*Population of the State of New-York.*
1790	3,929,214		340,120
1795			
1800	5,308,483		589,051
1805			
1810	7,239,881		959,049
1814			1,035,910
1820	9,633,822		1,372,111
1825			1,614,458
1830	12,866,020		1,918,608
1835			2,174,517
1840	17,069,453		2,428,921
1845			2,604,495
1850	23,191,876		3,097,394
1855			3,466,212
1860	31,443,321		3,880,735
1865			3,831,777
1870	38,558,371		4,382,759
1875			4,705,208
1880	50,152,866		5,083,810
1885			
1890	62,622,250		5,997,853

Years.	*Population of the City of New-York.*		*Population of the City of Brooklyn.*
1790	33,131		1,603
1795			
1800	60,515		2,378
1805			
1810	96,373		4,402
1814	95,519		3,805
1820	123,706		7,175
1825	166,086		10,791
1830	202,589		15,394
1835	268,089		24,529
1840	312,710		36,233
1845	371,223		59,574
1850	515,547		96,838
1855	629,810		205,250
1860	813,669		266,661
1865	726,386		296,112
1870	942,292		396,099
1875	1,046,037		484,616
1880	1,206,577		566,689
1885			
1890	1,515,301		806,343

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COINAGE OF THE UNITED STATES.

Statement exhibiting the Coinage of the United States, from the organization of the Mint and Branches to the close of the fiscal year ending June 30th, 1890. Compiled from the Official Report of the Director of the Mint.

YEARS.	*Gold.*	*Silver.*	*Minor.*	*Total.*
From 1793 to 1795,.....	$71,485 00	$370,683 80	$11,373 00	$453,541 80
" 1796 to 1800,.....	942,805 00	1,069,770 95	68,017 82	2,080,593 77
" 1801 to 1810,.....	3,250,742 50	3,569,165 25	151,246 39	6,971,154 14
" 1811 to 1820,.....	3,166,510 00	5,970,810 95	191,158 57	9,328,479 52
" 1821 to 1830,.....	1,903,092 50	16,781,046 95	151,412 20	18,835,551 65
" 1831 to 1840,.....	18,756,487 50	27,309,957 00	342,322 21	46,408,766 71
" 1841 to 1850,.....	89,239,817 50	22,368,130 00	380,680 83	111,988,628 33
" 1851 to 1860,.....	330,237,085 50	46,582,183 00	1,249,612 53	378,068,881 03
" 1861 to 1870,.....	292,409,545 50	13,188,601 90	8,473,235 00	314,071,382 40
" 1871 to 1880,.....	393,125,751 00	155,123,087 10	2,264,108 50	550,512,946 60
1881,.....	78,733,864 00	27,649,966 75	405,109 95	106,788,940 70
1882,.....	89,413,447 50	27,783,888 75	644,757 75	117,841,594 00
1883,.....	35,936,927 50	28,835,470 15	1,428,307 16	66,200,704 81
1884,.....	27,932,824 00	28,778,387 80	1,174,709 73	57,880,921 53
1885,.....	24,861,123 50	28,848,959 65	527,556 80	54,237,639 95
1886,.....	34,077,380 00	30,022,347 95	17,377 65	64,117,105 60
1887,.....	22,393,279 00	34,366,483 75	943,650 65	57,703,413 40
1888,.....	28,364,170 50	34,136,095 25	1,218,976 57	63,719,242 32
1889,.....	25,543,910 00	34,515,546 40	906,473 21	60,965,929 61
1890,.....	22,021,748 50	36,815,836 70	1,416,851 73	60,254,436 93
Total Coinage,.....	$1,522,381,996 50	$604,080,920 05	$21,966,938 25	$2,148,429,854 80

SUMMARY OF THE COINAGE OF THE MINT AND BRANCHES.

Summary Exhibit of the Coinage of the United States, from the organization of the Mint and Branches to the close of the fiscal year ending June 30th, 1890.

MINTS. *Period.*	*Gold Coinage Value.*	*Silver Coinage Value.*	*Minor Coinage Value.*	*Entire Coinage Value.*
Philadelphia,.....1793.	$675,320,084 00	$336,010,357 15	$21,966,938 25	$1,033,297,379 40
New-Orleans,.....1838.	40,715,290 00	129,129,353 00		169,844,643 00
Charlotte, (to March 31, 1861,).....1838.	5,048,641 50			5,048,641 50
Dahlonega, (to Feb. 28, 1861,).....1838.	6,115,929 00			6,115,929 00
San Francisco,.....1854.	776,736,407 00	118,359,656 10		895,096,063 10
Carson City,.....1870.	18,445,645 00	20,581,553 80		39,027,198 80
Total Coinage,.....	$1,522,381,996 50	$604,080,920 05	$21,966,938 25	$2,148,429,854 80

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Coinage Executed at the Mints of the United States.

Statement of Coinage executed at the Mints of the United States during the fiscal year ending June 30th, 1890.

Denomination.	Mint at Philadelphia.		Mint at San Francisco.		Mint at Carson.		Mint at New-Orleans.		Total.	
Gold.	*Pieces.*	*Value.*	*Pieces.*	*Value.*	*Pieces.*	*Value.*	*Pieces.*	*Value.*	*Pieces.*	*Value.*
Double Eagles,	75,983	$1,519,660 00	808,950	$16,179,000 00	92,460	$1,849,200 00			977,393	$19,547,860 00
Eagles,	61,470	614,700 00	178,400	1,784,000 00					239,870	2,398,700 00
Half Eagles,	7,599	37,995 00							7,599	37,995 00
Three Dollars,	2,374	7,122 00							2,374	7,122 00
Quarter Eagles,	67	167 50							67	167 50
Dollars,	29,904	29,904 00							29,904	29,904 00
Total Gold,	177,397	$2,209,548 50	987,350	$17,963,000 00	92,460	$1,849,200 00			1,257,207	$22,021,748 50
Silver.										
Dollars,	18,960,816	$18,960,816 00	4,600,000	$4,600,000 00	1,438,000	$1,438,000 00	10,925,000	$10,925,000 00	35,923,816	$35,923,816 00
Half Dollars,	12,716	6,358 00							12,716	6,358 00
Quarter Dollars,	12,716	3,179 00							12,716	3,179 00
Dimes,	7,876,713	787,671 30	948,124	94,812 40					8,824,837	882,483 70
Total Silver,	26,862,961	$19,758,024 30	5,548,124	$4,694,812 40	1,438,000	$1,438,000 00	10,925,000	$10,925,000 00	44,774,085	$36,815,836 70
Minor.										
Five Cents,	18,745,198	$937,259 90							18,745,198	$937,259 90
Three Cents,	18,801	564 03							18,801	564 03
One Cent,	47,902,780	479,027 80							47,902,780	479,027 80
Total Minor,	66,666,779	$1,416,851 73							66,666,779	$1,416,851 73
Total Coinage,	93,707,137	$23,384,424 53	6,535,474	$22,657,812 40	1,530,460	$3,287,200 00	10,925,000	$10,925,000 00	112,698,071	$60,254,436 93

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Bars Manufactured at the Mints and Assay Offices of the United States.

Statement of Bars manufactured at the Mints and Assay Offices of the United States during the fiscal year ending June 30th, 1890.

Description.	Mints.				Assay Offices.						
Gold.	*Philadelphia.*	*San Francisco.*	*Carson.*	*New-Orleans.*	*New-York.*	*Denver.*	*Boisé.*	*Helena.*	*Charlotte.*	*St. Louis.*	*Total.*
Fine bars,	$750,131 04			$253 45	$17,941,791 73						$18,692,176 22
Mint bars,					1,066,533 31						1,066,533 31
Unparted bars,						$1,304,887 09	$591,958 16	$1,153,393 66	$194,996 44	$338,488 46	3,583,723 81
Total gold,	$750,131 04			$253 45	$19,008,325 04	$1,304,887 09	$591,958 16	$1,153,393 66	$194,996 44	$338,488 46	$23,342,433 34
Silver.											
Fine bars,	$146,086 37	$170,815 73			$5,946,505 61					$131 35	$6,263,539 06
Mint bars,					143,363 43						143,363 43
Standard bars,					30,092 93						30,092 93
Unparted bars,					528,600 65	$20,457 57	$15,711 44	$34,788 34	$1,140 55	7,663 83	608,362 38
Total silver,	$146,086 37	$170,815 73			$6,648,562 62	$20,457 57	$15,711 44	$34,788 34	$1,140 55	$7,795 18	$7,045,357 80
Total gold and silver,	$896,217 41	$170,815 73		$253 45	$25,656,887 66	$1,325,344 66	$607,669 60	$1,188,182 00	$196,136 99	$346,283 64	$30,387,791 14

Statement of Bars manufactured at the Mints and Assay Offices, from their organization to the close of the fiscal year ending June 30th, 1890.

Mints and Assay Offices.	Gold Bars.				Silver Bars.					
Period.	*Fine.*	*Unparted.*	*From Standard British Coin.*	*Mint Bars.*	*Fine.*	*Unparted.*	*Standard Bars.*	*Total Gold.*	*Total Silver.*	*Total Value.*
Philadelphia,....1793	$40,829,748 97	$486 86	...		$2,581,049 37	$4 71	$55,852 63	$40,830,235 83	$2,636,906 71	$43,467,142 54
San Francisco,..1854	309,359 02	62,886,044 83			15,921,612 49	3,380,756 31	76,080 93	63,195,403 85	19,378,449 73	82,573,853 58
Carson,.....1870	119,314 66	9,872,926 13			5,737,285 13	11,360,548 37		9,992,240 79	17,097,833 50	27,090,074 29
New-York, ...1854	*420,720,375 71	17,595 49	†8,916,709 77	‡249,891,934 88	112,697,449 26	‖3,804,517 81	¶654,450 83	679,546,615 85	117,156,417 90	796,703,033 75
Denver,.....1864		22,470,685 65				320,666 85		22,470,685 65	320,666 85	22,791,352 50
Charlotte,.....1838		1,916,928 14			...	15,090 83		1,916,928 14	15,090 83	1,932,018 97
Helena, ...1877		10,861,519 22				1,541,669 16		10,861,519 22	1,541,669 16	12,403,188 38
Boisé, ...1872	...	4,478,154 38				123,717 69		4,478,154 38	123,717 69	4,601,872 07
New-Orleans, ..1839	1,076 76	9,669 93			377,237 13	30,240 98	112 43	10,746 69	407,590 54	418,337 23
St. Louis,.....1881		1,186,304 34			121 35	60,625 15		1,186,304 34	60,756 50	1,247,060 84
Total, ...	$461,979,875 12	$113,700,314 97	$8,916,709 77	$249,891,934 88	$137,314,764 73	$20,637,837 86	$786,496 82	$834,488,834 74	$158,739,099 41	$993,227,934 15

* Including $14,225,136 98 Standard Bars. † Including $2,206,330 30 Sterling Bars. ‡ $9,940,773 16 from light United States Coin, and $11,935,042 27 Sterling Bars. ‖ Including $1,835,826 71 Mint Bars. § Including $43,896 50 Sterling Bars. ¶ Including $171,876 49 Sterling Bars.

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Deposits and Purchases of Gold and Silver Bullion at the Mints and Assay Offices of the United States.

Statement of Deposits and Purchases of Gold and Silver Bullion at the Mints and Assay Offices of the United States during the fiscal year ending June 30th, 1890.

Description.	Mints.				Assay Offices.						
Gold.	*Philadelphia.*	*San Francisco.*	*Carson.*	*New-Orleans.*	*New-York.*	*Denver.*	*Boisé.*	*Helena.*	*Charlotte.*	*Saint Louis.*	*Total.*
Domestic Bullion,	$113,922	$14,493,865	$1,440,889	$939	$11,100,129	$1,283,245	$498,150	$1,093,734	$193,534	$256,487	$30,474,900 25
Domestic Coin,	168,142	3,684		42,742	421,267	2,298		1,564		15,775	655,474 96
Foreign Bullion,	44,259	951,500		26,468	1,669,704						2,691,932 29
Foreign Coin,	1,980	3,344,859		7,001	1,944,931						5,298,773 93
Jewelers' Bars, old plate, &c.,	800,512	13,374		45,185	2,608,181	10,855		5,522	1,334	62,047	3,542,013 83
Total,	$1,128,817	$18,807,284	$1,440,889	$122,336	$17,739,213	$1,296,400	$498,150	$1,100,821	$194,869	$334,310	$42,663,095 26
Re-deposits, Fine bars,	96				3,132,150	..					3,132,246 76
Re-deposits, Unparted bars,	3,271,945				2,364	8,487	93,807	52,571	127	4,177	3,433,481 54
Total gold,	$4,400,858	$18,807,284	$1,440,889	$122,336	$20,873,729	$1,304,887	$591,958	$1,153,393	$194,996	$338,488	$49,228,823 56
Silver.											
Domestic Bullion,	$15,848,634	$5,180,251	$2,044,755	$10,543,180	$4,045,532	$19,904	$13,946	$33,731	$1,112	$5,852	$37,736,902 64
Domestic Coin,	502,067	89,155		1,603	2,054					2	594,883 74
Trade Dollars,	3,764	89		65	4,091						8,010 84
Foreign Bullion,	372,015	843,515		26,365	1,152,808						2,394,706 15
Foreign Coin,	1,892	14,045		278,528	935,318						1,229,784 75
Jewelers' Bars, old plate, &c.,	259,306	709		13,461	404,722	247		223	26	1,733	680,430 65
Total,	$16,987,680	$6,127,766	$2,044,755	$10,863,205	$6,544,528	$20,151	$13,946	$33,955	$1,139	$7,588	$42,644,718 77
Re-deposits, Fine bars,	113,430	1,016			74,296						188,726 42
Re-deposits, Unparted bars,	726,826			...	1,685	305	1,764	832	1	206	731,622 96
Total silver,	$17,827,987	$6,128,782	$2,044,755	$10,863,205	$6,620,510	$20,457	$15,711	$34,788	$1,140	$7,795	$43,565,135 15
Gold and silver deposits and purchases,	$18,116,498	$24,935,051	$3,485,645	$10,985,542	$24,283,742	$1,316,551	$512,097	$1,134,777	$196,008	$341,900	$85,307,814 03
Re-deposits, Gold,	3,272,041				3,134,515	8,487	93,807	52,571	127	4,177	6,565,728 30
Re-deposits, Silver,	840,307	1,016			75,981	305	1,764	832	1	206	920,416 38
Total gold and silver received,	$22,228,846	$24,936,067	$3,485,645	$10,985,542	$27,494,239	$1,325,344	$607,669	$1,188,182	$196,136	$346,284	$92,793,958 71

Note.—Cents in the above table are necessarily omitted, except in the last column.

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Gold and Silver of Domestic Production.

Statement of the amount of refined and unrefined Gold and Silver of Domestic Production deposited at the Mints and Assay Offices of the United States during the fiscal ending June 30th, 1890.

Gold. Locality.	Mints. Philadelphia.	Mints. San Francisco.	Mints. Carson.	Mints. New-Orleans.	Assay Offices. New-York.	Assay Offices. Denver.	Assay Offices. Boisé.	Assay Offices. Helena.	Assay Offices. Charlotte.	Assay Offices. Saint Louis.	Total.
Alaska	$547	$95,843	...								$96,390 23
Arizona	3,168	281,551			$30,328	$1,601				$723	317,373 63
California	1,797	2,663,769	$283		41,655			$181		1,055	2,708,742 84
Colorado	8,352				800,703	1,158,893		874		89,139	2,057,963 34
Dakota	1,021				2,860,694						2,861,716 69
Georgia	9,513			$382	570				$78,686		89,153 17
Idaho	3,341	111,345			99,667	1,370	$437,460	175,199			828,385 85
Montana	2,726	18,262			740,605	2,329		905,022			1,668,946 47
Nevada	8,836	113,731	1,440,606		923						1,564,097 97
New-Mexico	11,354	8,622			149,748	87,274				164,339	421,339 76
North Carolina	21,919				3,069				57,997		82,987 24
Oregon	2,365	182,806				27,820	60,689			192	273,874 66
Utah	13,044	31,572			18,729						63,346 78
Washington		17,717			1,357			12,457			31,533 02
Other sources	25,930	466		556	1,346,229	3,955			56,850	1,036	1,435,031 40
Refined gold		10,968,175			5,005,842						15,974,017 70
Total gold	$113,922	$14,493,865	$1,440,889	$939	$11,100,129	$1,283,245	$498,150	$1,093,734	$193,534	$256,487	$30,474,900 25
Silver.											
Arizona	$66	$29,667		$205	$22,027	$35				$22	$52,025 35
California	39	23,518	$307		183			$1		14	24,065 36
Colorado	393				18,539	18,206		7		1,411	38,559 34
Dakota	10				35,078						35,089 02
Idaho	23	2,526			63,401	21	$13,191	2,188			81,352 06
Montana	30	122			597,141	22		31,389			628,705 65
Nevada	250	59,999	2,044,447		2,485						2,107,183 61
New-Mexico	7,752	237			90,655	1,225				3,943	103,815 38
Utah	48	363			106,034						106,446 24
Other sources	8,766	3,342		339	255,174	392	755	144	$1,111	328	270,367 78
Refined silver	15,881,247	5,060,471		10,542,634	2,854,807					131	34,289,292 83
Total silver	$15,848,634	$5,180,251	$2,044,755	$10,543,180	$4,045,532	$19,904	$13,946	$33,731	$1,112	$5,859	$37,736,902 64

Note.—Cents in the above table are necessarily omitted, except in the last column.

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Gold and Silver of Domestic Production—(*Continued.*)

Statement of unrefined Gold and Silver of Domestic Production, its distribution by States and Territories. Also refined Domestic Bullion (not distributed) deposited at the Mints and Assay Offices, from their organization to the close of the fiscal year ending June 30th, 1890.

Locality.	*Gold.*	*Silver.*	*Total.*
Alabama,	$234,313 44	$128 54	$234,441 98
Alaska,	750,426 64	6,826 71	757,253 35
Arizona,	5,083,015 32	13,834,752 88	18,917,768 20
California,	754,603,718 81	4,067,377 60	758,671,096 41
Colorado,	58,178,021 43	24,439,229 61	82,617,251 04
Dakota,	36,393,130 30	876,284 77	37,269,415 07
Georgia,	8,827,405 57	5,173 43	8,832,579 00
Idaho,	31,818,213 35	1,836,278 51	33,654,491 86
Indiana,	40 13		40 13
Maine,	5,638 20	22 00	5,660 20
Maryland,	8,000 50	17 97	8,018 47
Massachusetts,		917 56	917 56
Michigan,	218,167 99	3,838,533 06	4,056,701 05
Montana,	65,876,332 65	15,696,852 52	81,573,185 17
Nebraska,	2,078 76	22 84	2,101 60
Nevada,	28,062,519 82	97,786,780 83	125,849,300 65
New-Hampshire,	11,501 89	1 74	11,503 63
New-Mexico,	4,147,331 12	6,554,888 09	10,702,219 21
North Carolina,	11,553,862 05	57,443 92	11,611,305 97
Oregon,	20,270,411 33	76,617 46	20,347,028 79
Pennsylvania,	1,138 34	2,588 47	3,726 81
South Carolina,	1,785,050 60	2,204 11	1,787,254 71
Tennessee,	89,525 42	11 66	89,537 08
Texas,	3,626 02	5,526 83	9,152 85
Utah,	1,049,657 39	19,230,959 02	20,280,616 41
Vermont,	85,598 21	49 94	85,648 15
Virginia,	1,740,496 98	376 39	1,740,873 37
Washington,	569,577 50	6,001 74	575,579 24
Wyoming,	793,217 06	12,693 06	805,910 12
Other sources or localities not reported,	40,261,753 69	42,603,889 42	82,865,593 11
Total unrefined,	$1,072,423,770 51	$230,942,400 68	$1,303,366,171 19
Refined Bullion,	356,507,366 11	306,122,926 09	662,630,292 20
Grand total,	$1,428,931,136 62	$537,065,326 77	$1,965,996,463 39

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OPERATIONS OF THE UNITED STATES ASSAY OFFICE, NEW-YORK.

Statement exhibiting the amount of Bullion Deposits, the amount of Silver parted from Gold, and the amount of Silver and Gold Bars manufactured at the United States Assay Office in New-York, from its organization, October 10, 1854, *to the year ending December* 31, 1890.

Years.	Bullion Deposits.		*Silver parted from Gold.*	*Silver Bars manufactured.*	*Gold Bars manufactured.*
	Gold.	*Silver.*			
1854, Oct. 10 to Dec. 31,	$9,260,893	$76,306	$67,560	$2,051	$2,888,059
1855 to 1859, (5 yrs.,)....	89,995,738	5,670,072	712,747	1,274,937	85,235,188
1860 to 1864, (5 yrs.,)....	97,041,574	3,731,369	462,174	1,128,399	46,181,277
1865 to 1869, (5 yrs.,)....	43,914,720	3,214,156	467,436	2,388,923	42,267,551
1870 to 1874, (5 yrs.,)....	55,900,994	19,618,427	384,348	13,554,935	45,730,188
1875 to 1879, (5 yrs.,)....	111,720,248	35,494,317	442,724	26,791,049	96,758,001
1880 to 1884, (5 yrs.,)....	196,414,425	27,447,509	484,968	27,388,869	199,301,476
1885,.....	16,821,218	5,501,905	140,004	5,650,122	15,287,589
1886,.....	48,139,087	4,734,734	95,339	5,656,432	48,321,568
1887,.....	50,528,570	4,967,003	127,641	5,120,385	53,674,093
1888,.....	17,575,325	4,513,098	89,542	4,733,125	18,383,819
1889,.....	18,278,559	4,493,506	101,029	4,403,467	18,067,558
1890,.....	25,806,991	7,052,895	112,378	7,120,927	25,131,361
Total,.....	$773,396,292	$126,515,297	$3,687,890	$115,213,621	$697,246,723

Bullion transmitted from the Assay Office in New-York to the United States Mint, Philadelphia, for Coinage, from October 10, 1854, *to December* 31, 1890.

	Gold.	*Silver.*		*Gold.*	*Silver.*
1854, (4th Quarter,).	$5,142,202	$41,417	1874,.....	$3,083,381	$1,999,757
1855,.....	7,722,477	71,588	1875,.....	6,401,016	848,261
1856,.....	5,797,652	412,416	1876,.....	8,561,435	287,474
1857,.....	9,307,929	1,887,548	1877,.....	8,117,572	4,169,194
1858,.....	3,304,179	2,186,141	1878,.....	8,536,880	
1859,.....	395,610	426,374	1879,.....	17,159,341	
1860,.....	11,854,884	278,197	1880,.....	46,440,312	
1861,.....	62,480,508	2,663,046	1881,.....	75,716,234	511,125
1862,.....	1,344,476	245,977	1882,.....	27,695,389	152,200
1863,.....	608,311	154,006	1883,.....		111,644
1864,.....	1,398,941	120,650	1884,.....		181,719
1865,.....	4,515,634	205,815	1885,.....		220,561
1866,.....	10,758,453	335,141	1886,.....		756,647
1867,.....	3,038,773	158,987	1887,.....		158,575
1868,.....	476,903	310,766	1888,.....		107,110
1869,.....	1,229,448	787,219	1889,.....		85,406
1870,.....	2,143,495	721,348	1890,.....		117,196
1871,.....	2,011,034	1,814,922			
1872,.....	885,320	1,561,210	Total,.....	$344,328,375	$26,979,104
1873,.....	8,200,686	2,889,465			

Gold Bars exchanged for Gold Coin, pursuant to Act of Congress of May 26, 1882.

1882,.....	$6,923,470	1888,.....	$32,138,865
1883,.....	2,211,404	1889,.....	46,301,278
1884,.....	25,162,380	1890,.....	22,913,385
1885,.....	2,971,648		
1886,.....	32,444,235	Total,.....	$177,963,534
1887,.....	6,896,869		

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TRANSACTIONS OF THE NEW-YORK CLEARING HOUSE.

Prepared by direction of Mr. WILLIAM A. CAMP, *Manager*.

THE New-York Clearing House has been in operation thirty-seven and a quarter years. Its aggregate transactions during that period, ending December 31, 1890, amount to $967,294,840,505.67.

It was organized on the 11th of October, 1853, and at the present time consists of sixty-three banks and the Assistant Treasurer of the United States.

The aggregate yearly transactions since its organization to January 1st, 1891, are as follows:

EXCHANGES.

October 11,	1853, to October 1st,	1854,		$5,750,455,987 06
October 1st,	1854, "	1864, (ten years,)		90,790,146,397 47
"	1864, "	1874, (ten years,)		293,881,987,749 23
"	1874, "	1884, (ten years,)		314,955,574,381 43
"	1884, "	1889, (five years,)		159,158,474,580 36
"	1889, "	1890,		37,660,686,571 76
"	1890, to January 1,	1891,		9,783,792,328 75
Currency Exchanges,				$911,981,117,996 06
Gold Exchanges, Oct. 1, 1872, to Dec. 31, 1879,				14,066,282,911 94
Total Exchanges,				$926,047,400,908 00

BALANCES.

October 11,	1853, to October 1st,	1854,		$297,411,493 69
October 1st,	1854, "	1864, (ten years,)		4,380,899,523 10
"	1864, "	1874, (ten years,)		11,075,740,277 21
"	1874, "	1884, (ten years,)		13,383,697,345 64
"	1884, "	1889, (five years,)		7,712,382,963 13
"	1889, "	1890,		1,753,040,145 23
"	1890, to January 1,	1891,		407,945,247 43
Currency Balances,				$39,011,116,995 43
Gold Balances, Oct. 1, 1872, to Dec. 31, 1879,				2,236,322,602 24
Total Balances,				$41,247,439,597 67

The average currency exchanges per day during the years 1886, 1887, 1888, 1889 and 1890, were as follows:

Ending October 1st,	1886,		$109,067,588 94
" "	1887,		114,337,209 18
" "	1888,		101,192,415 11
" "	1889,		114,839,820 28
" "	1890,		123,074,139 12

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And the average currency balances per day :

Ending October 1st,	1886,	$4,965,899 95
" "	1887,	5,146,315 82
" "	1888,	5,148,191 89
" "	1889,	5,800,788 74
" "	1890,	5,728,889 36

Statement showing the Clearing House Transactions for each month, from January 1st to December 31st, 1890, with the Loans, Specie, Legal Tenders and Liabilities of the Associated Banks, and the Per Centage of Specie and Legal Tenders to Net Liabilities.

1890.	*Exchanges.*		*Balances.*
January,	$3,274,398,410 16		$162,644,030 05
February,	2,821,479,545 60		137,894,043 06
March,	2,822,923,590 08		131,265,712 24
April,	2,923,581,166 63		145,153,203 32
May,	3,788,532,761 53		150,655,464 55
June,	3,158,611,675 27		156,513,856 50
July,	2,833,157,443 86		151,068,145 19
August,	2,960,137,348 11		137,656,863 42
September,	3,091,993,338 76		147,790,560 88
October,	3,566,533,434 01		152,533,643 25
November,	3,349,769,159 37		129,933,836 29
December,	2,867,489,735 37		125,477,767 89
Total for the year,	$37,458,607,608 75		$1,728,587,126 64

1890.	*Loans.*		*Specie.*
January,	$399,689,300		$77,427,600
February,	404,272,000		90,056,200
March,	409,710,900		79,847,200
April,	408,057,700		81,859,700
May,	399,772,400		77,940,300
June,	396,984,900		75,525,100
July,	404,624,900		76,448,000
August,	401,560,900		80,367,600
September,	394,978,100		70,216,700
October,	401,838,800		93,798,300
November,	399,791,900		77,671,700
December,	386,469,500		67,838,200

1890.	*Legal Tenders.*		*Net Deposits and Circulation.*		*Per Centage of Legal Tenders to Net Liabilities.*		*Per Centage of Specie to Net Liabilities.*
January,	$26,741,500	..	$409,652,400	..	6.46	..	18.72
February,	31,509,400	..	429,188,600	..	7.28	..	20.31
March,	27,171,800	..	418,619,200	..	6.48	..	18.92
April,	22,476,600	..	411,575,300	..	5.85	..	19.96
May,	26,703,800	..	406,061,500	..	6.51	..	19.00
June,	30,891,400	..	406,024,500	..	7.50	..	18.44
July,	30,975,300	..	414,305,400	..	7.40	..	18.28
August,	32,570,900	..	415,915,800	..	7.76	..	19.15
September,	25,482,000	..	388,399,300	..	6.49	..	17.90
October,	20,966,900	..	413,016,000	..	5.45	..	22.76
November,	22,101,400	..	396,284,500	..	5.52	..	19.42
December,	23,963,200	..	376 924,200	..	6.30	..	17.83

Total Exchanges for the year ending December 31, 1890,	$37,458,607,608 75
" Balances " " " 31, 1890,	1,728,587,126 64
Total Transactions, for the year ending Dec. 31, 1890,	$39,187,194,735 39

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Transactions of the New-York Clearing House—(*Continued.*)

The annexed Table exhibits the condition of the Banks of the City of New-York, (both National and State,) as shown by their quarterly statements, during the years 1888, 1889 *and* 1890.

LIABILITIES.

	Date.	*Capital.*	*Surplus and Net Profits.*	*Circulation.*	*Due Banks.*	*Deposits.*	*Sundries.*	*Total.*
1888.	February 14,.....	$64,362,700	$49,995,100	$7,775,100	$145,154,300	$280,773,400	$263,400	$548,324,000
"	June 30,.....	64,912,700	50,802,900	7,795,300	147,404,200	306,592,900	1,600,000	579,108,000
"	October 4,.....	65,012,700	52,854,200	6,710,500	154,232,800	301,726,300	377,600	580,914,100
"	December 12,.....	65,462,700	53,696,100	5,017,000	148,699,100	303,893,400	181,600	576,949,900
1889.	February 26,..... ..	65,662,700	54,859,900	4,475,400	180,300,000	304,099,200	191,700	609,588,900
"	June 8,.....	65,612,700	56,137,800	4,070,600	180,473,100	310,641,200	422,900	617,358,300
"	September 30,.... ...	65,612,700	57,582,000	4,117,600	162,833,900	304,887,600	270,300	595,304,300
"	December 11,.....	65,912,700	59,428,500	3,991,500	150,720,200	302,725,500	206,300	582,984,700
1890.	February 28,....	66,112,700	59,776,700	3,770,700	164,053,300	304,337,600	294,500	598,345,500
"	June 14,.....	66,136,000	62,419,200	3,864,800	166,665,500	294,413,000	164,000	593,692,500
"	October 2,.....	67,221,500	64,486,900	3,716,700	162,521,200	308,177,800	240,100	606,364,200
"	December 19,.....	67,119,700	65,375,800	3,757,500	140,414,400	298,538,800	129,200	575,335,400

RESOURCES.

	Date.	*Loans and Discounts.*	*Stocks.*	*Real Estate.*	*Due from Banks.*	*Cash Items and Bank Notes.*	*Specie.*	*Legal Tenders.*	*Sundries.*
1888.	February 14,.....	$345,812,900	$43,505,900	$12,505,900	$28,245,300	$3,750,500	$81,890,100	$32,491,000	$122,400
"	June 30,.....	355,013,900	46,211,900	12,611,900	33,835,200	5,869,200	89,187,800	36,083,600	294,500
"	October 4,.....	374,121,000	41,789,200	12,752,300	32,499,400	3,918,400	85,394,400	30,135,300	304,100
"	December 12,.....	367,520,800	39,235,900	12,931,300	37,963,100	4,563,100	82,404,300	31,992,300	319,100
1889.	February 26,.....	397,661,300	39,940,600	13,331,400	30,541,100	4,071,500	88,432,700	35,323,100	287,300
"	June 8,.....	402,658,600	40,710,300	13,925,800	36,065,900	4,882,200	75,627,900	43,069,500	418,100
"	September 30, ...	396,036,800	37,883,000	14,573,700	37,916,800	5,021,400	70,581,200	32,924,000	367,400
"	December 11,.....	376,271,900	38,708,000	15,005,800	42,011,700	4,480,200	78,723,700	27,362,100	426,300
1890.	February 28,..... ..	394,874,600	39,176,800	15,154,400	35,952,300	4,297,700	81,950,700	26,686,400	252,600
"	June 14,.....	390,326,500	38,887,400	15,259,200	40,782,000	4,338,600	77,181,000	26,613,700	304,100
"	October 2,.....	397,314,700	36,552,300	15,543,200	39,651,100	4,182,900	91,883,700	20,983,600	252,700
"	December 19,.....	374,414,700	36,342,200	15,350,100	42,753,300	4,450,500	77,324,900	24,569,600	190,100

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THE NATIONAL BANKS IN THE CITY AND STATE OF NEW-YORK.

THE following statement exhibits the condition of the National Banks in the City and State of New-York, at the dates mentioned, during the year 1890, as shown by their reports made to the Comptroller of the Currency, Washington, D. C Prepared expressly for the Annual Report of the Chamber of Commerce, by direction of the Hon. EDWARD S. LACEY, Comptroller.

CITY OF NEW-YORK.

RESOURCES.	*February* 28, 1890. 46 Banks.	*May* 17, 1890. 46 Banks.	*July* 18, 1890. 47 Banks.	*October* 2, 1890. 47 Banks.	*December* 19, 1890. 47 Banks.
Loans and Discounts	$301,350,774 71	$291,635,224 47	$291,142,287 08	$297,327,722 72	$280,455,744 59
United States Bonds to secure Circulation	4,650,000 00	4,660,000 00	4,610,000 00	4,410,000 00	4,460,000 00
United States Bonds to secure Deposits	4,050,000 00	3,720,000 00	3,720,000 00	3,720,000 00	3,620,000 00
United States Bonds on hand	919,150 00	1,239,950 00	1,824,850 00	133,200 00	30,100 00
Other Stocks, Bonds, &c	23,094,047 74	22,924,724 82	22,804,853 53	22,602,260 94	22,752,858 62
Clearing-House Loan Certificates					6,935,000 00
Due from other National Banks	23,516,068 12	26,596,479 30	26,292,716 78	27,048,219 41	28,920,268 08
Due from State Banks and Bankers	3,779,991 77	4,490,614 80	3,794,119 47	4,032,773 57	4,591,256 99
Banking House Furniture and Fixtures	10,754,968 51	10,880,508 97	10,931,095 03	10,963,001 65	10,985,087 55
Other Real Estate and Mortgages owned	671,028 13	646,179 13	804,500 42	816,115 72	841,475 57
Current Expenses and Taxes paid	688,505 92	1,093,917 62	238,121 10	772,515 11	1,766,946 92
Premiums paid	1,077,150 67	1,114,733 59	1,574,907 28	803,857 35	749,142 33
Checks and other Cash Items	2,085,629 74	2,126,301 12	2,166,836 90	2,756,232 73	2,591,781 67
Exchanges for Clearing House	73,984,640 38	26,466,520 07	53,514,255 89	64,463,022 61	55,030,563 94
Bills of other National Banks	1,505,964 00	1,498,730 00	1,417,498 00	690,253 00	1,233,152 00
Fractional Currency	48,070 85	45,927 15	51,178 10	50,056 25	45,001 33
Specie	69,650,164 37	65,228,594 73	64,162,804 82	78,459,940 03	68,163,783 39
Legal Tender Notes	15,031,243 00	16,793,592 00	19,711,753 00	12,115,099 00	14,450,602 00
United States Certificates of Deposit for Legal Tender Notes	3,335,000 00	2,805,000 00	4,335,000 00	1,745,000 00	1,655,0 0 00
Five per cent. Redemption Fund	192,132 00	222,500 00	193,950 00	187,200 00	188,850 00
Due from United States Treasurer	270,626 27	221,222 18	293,024 81	270,082 10	400,894 79
Total Resources	$540,654,769 18	$484,410,919 95	$513,583,754 21	$533,407,152 19	$509,869,109 07
LIABILITIES					
Capital Stock	$49,050,0.0 00	$48,800,000 00	$49,040,000 00	$49,100,000 00	$49,800,000 00
Surplus Fund	34,071,638 60	34,771,638 60	36,876,638 60	36,933,886 38	36,993,886 38
Other Undivided Profits	14,010,747 90	15,650,853 43	12,149,550 83	14,924,228 35	16,624,619 04
National Bank Notes outstanding	3,674,250 00	3,770,360 00	3,665,210 00	3,597,970 00	3,663,040 00
State Bank Notes outstanding	24,348 00	24,346 00	24,329 00	24,328 00	24,328 00
Dividends unpaid	207,498 02	128,318 03	278,559 59	196,886 18	105,944 66
Individual Deposits	254,640,599 28	209,970,031 02	237,322,479 62	251,449,095 62	240,447,877 66
United States Deposits	3,784,169 03	3,617,707 14	3,619,069 77	3,606,925 55	3,496,964 69
Deposits of United States Disbursing Officers	247,718 12	253,392 58	233,295 95	130,815 51	354,505 35
Due to other National Banks	132,153,883 77	123,677,194 60	123,801,788 38	124,308,551 95	109,531,867 27
Due to State Banks and Bankers	48,789,916 46	43,747,082 70	46,482,832 47	49,131,464 65	43,220,076 03
Clearing House Loan Certificates					5,600,000 00
Total Liabilities	$540,654,769 18	$484,410,919 95	$513,581,754 21	$533,407,152 19	$509,869,109 07

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The National Banks in the State of New-York, (Exclusive of the City of New-York.)

RESOURCES.	*February* 28, 1890. 272 Banks.	*May* 17, 1890. 271 Banks.	*July* 18, 1890. 271 Banks.	*October* 2, 1890. 272 Banks.	*December* 19, 1890. 272 Banks.
Loans and Discounts	$113,475,262 88	$116,910,181 68	$117,425,524 98	$119,336,252 20	$118,812,490 66
United States Bonds to secure Circulation	16,207,450 00	16,258,450 00	15,862,450 00	14,888,950 00	14,763,950 00
United States Bonds to secure Deposits	1,395,000 00	1,045,000 00	1,045,000 00	1,045,000 00	1,070,000 00
United States Bonds on hand	479,500 00	456,500 00	411,900 00	316,350 00	327,750 00
Other Stocks, Bonds, &c.	9,360,198 89	9,285,034 98	9,366,011 07	9,362,481 11	9,721,699 74
Due from approved Reserve Agents	17,090,370 70	15,999,832 07	16,221,653 17	16,871,176 46	14,374,874 85
Due from other National Banks	3,543,604 47	3,286,921 70	3,609,181 16	3,308,002 06	3,683,843 52
Due from State Banks and Bankers	950,891 89	906,293 58	1,023,669 88	1,122,791 56	912,161 30
Banking-House Furniture and Fixtures	3,227,952 43	3,199,609 18	3,185,642 93	3,205,354 68	3,187,549 85
Other Real Estate and Mortgages owned	1,193,097 23	1,205,231 32	1,208,620 67	1,260,202 14	1,288,195 52
Current Expenses and Taxes paid	454,848 92	634,318 35	168,112 40	490,725 71	784,091 28
Premiums paid	1,046,547 16	1,049,605 76	978,250 01	978,968 15	956,999 77
Checks and other Cash Items	2,031,982 02	1,602,643 19	1,000,655 14	1,094,980 48	974,312 96
Exchanges for Clearing-House	302,526 54	178,822 26	984,155 25	991,422 61	1,135,743 76
Bills of other National Banks	1,100,360 00	939,365 00	1,310,374 00	1,005,594 00	1,018,506 00
Fractional Currency	58,903 29	52,412 81	54,324 96	52,758 92	57,325 91
Specie	6,115,587 24	5,607,314 77	6,450,547 17	6,421,632 33	5,872,628 80
Legal Tender Notes	3,171,642 00	3,188,522 00	3,726,835 00	3,328,777 00	3,720,837 00
United States Certificates of Deposit for Legal Tender Notes	470,000 00	390,000 00	290,000 00	240,000 00	220,000 00
Five per cent. Redemption Fund	718,616 45	721,129 25	701,682 62	658,975 25	656,141 09
Due from United States Treasurer	23,050 33	39,113 74	22,280 74	22,128 01	17,861 74
Total Resources	$182,417,392 44	$182,954,301 64	$185,046,881 25	$186,002,522 67	$183,556,963 75
LIABILITIES.					
Capital Stock	$36,092,690 00	$36,126,060 00	$35,722,000 00	$35,776,610 00	$35,936,060 00
Surplus Fund	12,807,896 22	12,903,921 01	12,978,756 37	13,029,431 89	13,102,120 89
Other Undivided Profits	7,133,467 95	8,106,969 00	7,087,239 71	8,301,266 31	9,303,950 66
National Bank Notes outstanding	14,196,070 00	14,355,955 00	14,066,995 00	13,229,017 50	13,155,637 50
State Bank Notes outstanding	24,190 00	24,185 00	24,185 00	24,185 00	24,185 00
Dividends unpaid	59,022 31	47,989 19	171,470 20	75,084 62	45,039 12
Individual Deposits	100,977,828 30	100,465,187 72	103,269,111 19	105,570,524 11	99,756,626 29
United States Deposits	1,256,062 20	1,008,313 52	1,009,963 89	1,028,046 04	1,077,137 66
Deposits of United States Disbursing Officers	196,489 13	118,244 99	130,236 07	106,619 73	166,744 13
Due to other National Banks	6,685,247 61	6,562,881 83	6,911,689 79	6,049,462 71	7,089,215 57
Due to State Banks and Bankers	2,457,685 55	1,981,996 54	2,282,730 03	2,128,056 12	2,314,314 39
Notes and Bills Re-discounted	519,605 54	959,065 62	1,124,094 92	666,029 46	1,400,074 42
Bills Payable	11,137 63	293,532 22	268,349 08	18,159 18	285,858 12
Total Liabilities	$182,417,392 44	$182,954,301 64	$185,046,881 25	$186,002,522 67	$183,556,963 75

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THE NATIONAL BANKS OF THE UNITED STATES.

STATEMENT exhibiting the condition of the National Banks of the United States, at the dates mentioned, during the year 1890, as shown by their reports to the Comptroller of the Currency.

RESOURCES.	*February* 28, 1890. 3,383 Banks.	*May* 17, 1890. 3,438 Banks.	*July* 18, 1890. 3,484 Banks.	*October* 2, 1890. 3,540 Banks.	*December* 19, 1890. 3,573 Banks.
Loans and Discounts	$1,833,948,156 26	$1,892,248,650 84	$1,921,357,854 13	$1,970,022,687 37	$1,915,105,829 74
Overdrafts	11,030,276 80	11,918,694 16	12,151,478 76	16,035,632 76	17,287,376 34
United States Bonds to secure Circulation	142,531,500 00	143,700,900 00	144,624,750 00	139,969,050 00	139,688,150 00
United States Bonds to secure Deposits	31,620,000 00	29,893,000 00	29,663,000 00	28,386,500 00	27,858,500 00
United States Bonds on hand	5,870,550 00	5,591,800 00	5,624,350 00	2,297,500 00	2,075,600 00
Stocks, Securities, Judgments, Claims, &c.	116,848,501 23	117,051,244 07	116,469,536 45	115,538,951 02	116,609,901 40
Due from approved Reserve Agents	188,064,131 93	183,206,806 36	185,821,768 04	189,451,786 49	160,220,682 79
Due from other National Banks	114,379,065 00	113,600,039 35	112,207,068 35	118,289,612 46	111,573,147 08
Due from State Banks and Bankers	28,800,812 21	28,345,930 67	27,311,955 07	28,485,223 32	28,434,882 79
Banking House Furniture and Fixtures	61,399,646 34	62,948,406 36	64,179,581 08	65,155,698 29	66,152,012 75
Other Real Estate and Mortgages owned	11,167,078 57	11,263,543 63	11,478,305 74	11,679,617 73	11,908,477 38
Current Expenses and Taxes paid	9,038,138 73	9,916,055 10	4,257,598 27	9,099,402 20	13,434,642 44
Premiums on United States Bonds	14,735,693 95	14,450,752 21	14,316,075 03	14,248,488 10	14,568,760 03
Checks and other Cash Items	15,187,240 17	15,443,751 65	13,875,200 34	17,201,819 17	15,057,481 84
Exchanges for Clearing House	112,613,788 35	68,428,149 94	88,237,944 43	106,767,176 06	88,818,299 11
Clearing House Loan Certificates					13,395,249 00
Bills of other National Banks	21,818,480 00	19,813,670 00	21,184,428 00	18,492,392 00	18,832,221 00
Fractional Currency	807,162 37	746,199 91	793,646 03	766,846 68	755,021 82
Specie	161,546,137 80	178,165,494 43	178,604,063 56	195,908,858 84	190,063,006 20
Legal Tender Notes	86,551,602 00	88,084,992 00	92,180,469 42	80,604,731 00	82,177,126 00
U. S. Certificates of Deposit for Legal Tender Notes	8,830,000 00	8,135,000 00	9,825,000 00	6,155,000 00	5,760,000 00
Five per cent. Redemption Fund with Treasurer	6,191,868 87	6,301,510 51	6,305,121 98	6,123,597 88	6,069,110 84
Due from Treasurer other than Redemption Fund	855,119 70	867,223 14	1,001,631 02	816,023 48	1,093,947 04
Total Resources	$3,003,334,970 28	$3,010,216,220 33	$3,061,770,825 70	$3,141,487,494 85	$3,046,988,825 59
LIABILITIES.					
Capital Stock	$626,598,200 00	$635,055,276 09	$642,073,676 00	$650,447,235 00	$657,877,225 00
Surplus Fund	204,433,604 19	207,136,196 13	212,614,661 01	213,563,895 78	214,965,633 67
Other Undivided Profits	85,753,976 34	94,049,477 44	79,854,737 58	97,006,635 74	111,772,965 42
National Bank Notes outstanding	123,862,282 00	125,791,940 00	126,323,880 00	122,928,084 50	123,038,785 50
State Bank Notes outstanding	81,008 50	77,3?2 50	77,335 50	77,333 50	77,328 50
Dividends unpaid	1,612,499 50	1,766,523 94	2,844,708 73	2,876,836 34	1,167,262 71
Individual Deposits	1,479,986,027 48	1,480,474,472 32	1,521,745,665 23	1,564,845,274 67	1,485,095,855 70
United States Deposits	28,194,911 44	27,047,519 80	27,025,610 38	25,118,459 39	24,922,963 86
Deposits of United States Disbursing Officers	4,277,638 17	3,673,054 34	3,552,392 28	4,229,511 42	4,456,472 43
Due to other National Banks	297,098,983 41	281,994,358 12	288,296,836 21	285,081,259 25	253,082,126 32
Due to State Banks and Bankers	137,067,285 29	132,465,337 41	135,305,641 11	141,350,726 21	121,438,255 50
Notes and Bills Re-discounted	10,871,343 29	13,419,992 95	15,027,632 53	23,660,329 51	25,598,405 72
Bills Payable	8,097,205 67	7,265,719 29	7,028,049 14	10,301,913 54	11,501,295 76
Clearing House Loan Certificates					11,945,000 00
Total Liabilities	$3,003,334,970 28	$3,010,216,220 33	$3,061,770,825 70	$3,141,487,494 85	$3,046,988,825 59

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THE BANKS OF THE CITY AND STATE OF NEW-YORK.

INCORPORATED UNDER THE BANKING LAWS OF THE STATE.

THE following statement exhibits the condition of the Banks incorporated under the banking laws of the State of New-York at the dates mentioned, during the year 1890, as shown by their reports to the Superintendent of the Banking Department, Albany, N. Y. Compiled from the Official Report of the Hon. CHARLES M. PRESTON, Superintendent:

CITY OF NEW-YORK.

RESOURCES.

	March 29, 1890. 46 Banks.	*June* 14, 1890. 46 Banks.	*Sept.* 27, 1890. 48 Banks.	*Dec.* 20, 1890. 45 Banks.
Loans and Discounts, less due from Directors,	$90,065,821	$93,590,093	$94,113,511	$84,808,956
Due from Directors,	3,492,880	3,280,862	3,645,658	3,789,804
Overdrafts,	28,009	37,209	34,781	38,791
Due from Trust Companies, State, National and Private Banks and Brokers,	7,315,922	9,246,992	8,090,780	9,085,709
Real Estate,	3,418,091	3,448,961	3,482,341	3,361,718
Bonds and Mortgages,	486,808	407,007	272,818	164,539
Stocks and Bonds,	3,753,901	3,679,629	3,591,539	3,490,365
Specie,	12,512,194	11,457,259	12,576,865	8,645,942
U. S. Legal Tender Notes and Circulating Notes of National Banks,	6,332,649	6,472,107	6,488,412	7,105,099
Cash Items,	25,392,589	38,298,602	35,626,969	25,804,949
Loss and Expense Account,	412,490	584,543	455,490	649,523
Assets not included in either of the above heads,	268,404	233,036	214,443	1,899,569
Add for Cents,	135	129	125	124
Total Resources,	$153,479,843	$170,736,429	$168,593,732	$148,774,388

LIABILITIES.

Capital,	$17,153,900	$17,162,700	$17,462,700	$17,022,700
Surplus Fund,	7,341,278	7,580,862	7,648,020	7,631,483
Undivided Profits,	5,023,088	5,279,549	5,223,423	5,761,058
Circulation,	2,605	2,605	2,605	2,605
Due Depositors on demand,	110,889,860	127,130,461	121,947,454	106,009,667
Due to Trust Companies, State, National and Private Banks and Brokers,	11,827,494	11,891,557	15,702,776	11,148,718
Due Individuals and Corporations other than Banks and Depositors,	193,807	55,506	80,724	88,629
Due Treasurer of the State of New-York,	161,179	329,104	483,386	405,173
Amount due, not included in either of the above heads,	886,575	1,304,036	742,591	704,299
Add for Cents,	57	49	51	56
Total Liabilities,	$153,479,843	$170,736,429	$168,593,732	$148,774,388

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STATE BANKS—(*Continued.*)

THE STATE OF NEW-YORK, (THE CITY OF NEW-YORK INCLUDED.)

RESOURCES.

	March 29, 1890. 163 Banks.	*June* 14, 1890. 164 Banks.	*Sept.* 27, 1890. 166 Banks.	*Dec.* 20, 1890. 164 Banks.
Loans and Discounts, less due from Directors	$150,617,073	$155,341,451	$157,440,817	$147,348,959
Due from Directors	5,026,499	5,608,933	6,091,244	6,411,865
Overdrafts	117,164	163,257	132,017	119,267
Due from Trust Companies, State, National and Private Banks and Brokers	15,785,685	18,053,622	17,083,278	17,735,270
Real Estate	4,716,147	4,806,174	4,880,011	4,879,065
Bonds and Mortgages	1,255,831	1,619,278	1,429,526	1,266,498
Stocks and Bonds	6,583,859	6,465,940	6,127,647	5,827,095
Specie	13,340,981	12,359,263	13,374,951	9,454,345
United States Legal Tender Notes, and Circulating Notes of National Banks	8,790,372	9,210,292	9,408,529	10,612,398
Cash Items	26,373,151	39,659,445	37 010,225	27,043,547
Loss and Expense Account	617,292	894,809	656,449	1,055,843
Assets not included in either of the above heads	490,824	464,172	433,058	2,084,145
Add for Cents	554	566	544	554
Total Resources	$234,314,932	$254,647,202	$254,068,296	$233,839,051

LIABILITIES.

Capital	$28,891,900	$29,039,825	$29,539,825	$29,199,825
Surplus Fund	11,078,762	11,130,909	11,927,010	12,021,303
Undivided Profits	9,167,121	9,933,878	9,219,438	10,390,961
Circulation	8,064	8,064	8,064	8,064
Due Depositors on demand	164,552,089	183,139,592	177,109,131	161,221,371
Due to Trust Companies, State, National and Private Banks and Brokers	16,649,649	17,081,739	21,066,268	16,871,731
Due Individuals and Corporations other than Banks and Depositors	1,721,907	1,513,672	2,656,111	1,493,561
Due Treasurer of the State of New-York	506,254	679,143	1,000,863	843,965
Amount due, not included in either of the above heads	1,738,927	2,120,120	1,541,326	1,788,018
Add for Cents	259	260	260	262
Total Liabilties	$234,314,932	$254,647,202	$254,068,296	$233,839,051

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THE SAVINGS BANKS IN THE CITY AND COUNTY OF NEW-YORK,

COMPARED WITH THE SAVINGS BANKS IN OTHER COUNTIES OF THE STATE OF NEW YORK.

Statement exhibiting the number of Savings Banks in the City and County of New-York, compared with other Counties of the State of New-York, with the amount of Deposits, the number of Depositors, and the average due each Depositor on the 1st of January for the last ten years. Compiled from the Official Reports of the respective Superintendents of the Banking Department, Albany, N. Y.

	CITY AND COUNTY OF NEW-YORK.				COUNTY OF KINGS.			
Jan. 1st.	*No. of Banks in operation in the City and County of N. Y.*	*Amount of Deposits.*	*No. of Depositors.*	*Ave. due each Dep.*	*No. of Banks in in operation in Kings County.*	*Amount of Deposits.*	*No. of Depositors.*	*Ave. due each Dep.*
1882,.....	25	$211,148,385	549,081	$384 55	14	$64,129,225	173,210	$370 24
1883,.....	25	225,522,914	580,333	388 61	14	68,685,476	185,761	369 75
1884,.....	25	237,778,355	607,894	391 15	14	72,385,826	197,956	365 66
1885,.....	25	244,425,371	618,088	395 45	14	75,013,420	204,151	367 44
1886,.....	24	255,946,181	640,524	399 59	13	79,278,297	214,483	369 62
1887,.....	24	270,569,389	669,556	404 10	14	82,947,656	226,057	366 98
1888,.....	24	283,350,552	699,510	405 07	14	86,234,093	236,009	365 38
1889,.....	24	293,269,285	715,413	409 93	14	89,787,073	242,305	370 55
1890,.....	25	307,778,288	745,383	412 91	14	93,833,649	250,868	374 04
1891,.....	25	319,113,180	772,242	413 22	13	98,555,418	260,964	377 65

	IN OTHER COUNTIES OF THE STATE.				TOTAL IN THE WHOLE STATE.			
Jan. 1st.	*No. of Banks in operation in other Counties of the State.*	*Amount of Deposits.*	*No. of Depositors.*	*Ave. due each Dep.*	*No. of Banks in operation in the whole State.*	*Amount of Deposits.*	*No. of Depositors.*	*Ave. due each Dep.*
1882,.....	88	$112,555,283	313,815	$358 67	127	$387,832,893	1,036,106	$374 32
1883,.....	88	117,938,823	329,877	357 52	127	412,147,213	1,095,971	376 06
1884,.....	88	120,915,829	341,738	353 82	127	431,080,010	1,147,588	375 64
1885,.....	87	117,668,710	342,935	343 12	126	437,107,501	1,165,174	375 14
1886,.....	86	121,825,772	353,065	315 05	123	457,050,250	1,208,072	378 33
1887,.....	84	128,969,685	368,922	349 58	122	482,486,730	1,264,535	381 55
1888,.....	87	135,433,106	389,543	347 67	125	505,017,751	1,325,062	381 12
1889,.....	87	140,621,157	405,134	347 09	125	523,677,515	1,362,852	384 25
1890,.....	85	148,459,720	424,746	349 52	124	550,066,657	1,420,997	387 10
1891,.....	86	157,001,374	444,613	353 11	124	574,669,972	1,477,819	388 86

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MARINE INSURANCE COMPANIES OF THE CITY OF NEW-YORK.

Statement exhibiting the Assets, Liabilities, Income and Expenditures of the Marine Insurance Companies incorporated by the State and located in the City of New-York, on December 31st, 1890, compared with the same time in the previous two years. Prepared by direction of the Hon. JAMES F. PIERCE, *Superintendent of the Insurance Department, Albany, N. Y.*

No. of Companies, Dec. 31, 1890,....3.
No. of Companies, Dec. 31, 1889,....3.
No. of Companies, Dec. 31, 1888,... 3.

ASSETS.

	December 31, 1888.	*December* 31, 1889.	*December* 31, 1890.
Real Estate,	$320,000 00	$770,000 00	$770,000 00
Cash in Bank and Office,	2,524,380 68	1,828,942 17	1,513,584 95
Premiums unpaid,	57,097 36	51,802 85	46,601 09
Premium Notes,	1,421,261 26	1,494,405 13	1,389,542 04
United States Stocks and Bonds,	5,682,680 00	5,263,900 00	5,261,900 00
Other Stocks and Bonds,	2,849,993 77	2,998,308 85	3,338,709 50
Loans on Stocks as Collaterals,	284,000 00	599,400 00	1,031,000 00
Miscellaneous Assets,	17,274 69	15,377 09	17,069 83
Total gross Assets,	$13,156,687 76	$13,022,136 09	$13,368,407 41

LIABILITIES.

Losses adjusted,	$209,395 75	$108,104 50	$163,015 84
Losses reported and supposed,	1,509,234 25	1,549,942 00	1,674,271 16
Losses resisted,	44,100 00	69,500 00	85,373 00
Marine and Inland Unearned Premiums,	1,503,466 50	1,440,817 61	1,476,311 37
All other Claims,	465,081 87	494,416 19	750,612 05
Total Liabilities, except scrip and capital,	$3,731,278 37	$3,662,780 30	$4,149,583 62
Scrip not ordered redeemed,	$7,428,670 00	$7,321,150 00	$7,381,240 00
Joint Stock Capital,	420,000 00	420,000 00	420,000 00
Net surplus over scrip and capital,	1,576,739 39	1,620,527 46	1,417,583 79
Deficiency in scrip or capital,		2,421 67	

INCOME.

Marine and Inland Premiums,	$4,040,791 76	$4,151,602 25	$3,897,795 06
Interest and Dividends from all sources,	550,268 51	555,987 29	538,795 86
Rents received,	20,262 65	24,379 61	36,305 97
Received from all other sources,	166,300 79	177,694 56	9,153 67
Total Cash Income,	$4,777,623 71	$4,909,663 71	$4,482,050 56

EXPENDITURES.

Marine and Inland Losses,	$2,305,292 73	$2,942,908 62	$1,660,279 53
Dividends to Stockholders,	26,529 00	25,512 00	25,143 00
Interest paid on scrip,	433,511 22	450,508 16	405,450 70
Commissions,	48,327 00	44,459 08	51,940 67
Salaries,	397,880 85	419,027 52	422,149 30
State and National Taxes,	42,766 10	47,119 31	45,612 31
All other Expenditures,	19,917 82	17,505 47	15,864 96
Total Expenditures,	$3,274,224 72	$3,947,040 11	$2,626,440 49

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TRANSACTIONS OF THE NEW-YORK POST OFFICE,

FOR THE YEAR 1890.

THE following statement exhibits the transactions of the New-York Post Office for the year 1890. Prepared expressly for the Annual Report of the Chamber of Commerce, by direction of the Hon. CORNELIUS VAN COTT, Postmaster.

MONEY ORDER DEPARTMENT.	*No. Items.*	*Amount.*
Domestic and Foreign Money Orders issued,	82,122	$1,416,592 22
" " " " Order Fees,		12,174 18
Postal Notes issued and fees,	43,678	82,473 53
Domestic and Foreign Money Orders, paid and repaid,	1,053,050	8,500,360 47
Postal Notes paid,	750,787	1,195,885 30
Deposits from Postmasters,	40,848	31,437,306 48
Postmasters' Drafts paid,	41,592	12,541,328 99
Deposited to Credit of Postmaster-General's account,		6,645,563 31
Postmaster-General account, (checks,)		6,579,816 93
International Exchange account,		9,211,747 25
Postage and Revenue account,		1,534,968 37
International Orders received and certified to Europe,	934,794	15,612,236 86
Money Order Business at Post Office Branches,	375,410	6,082,658 40
Expense account,		1,465 74
Funds advanced to Stations,		21,432 00
Money Order Office (Post Office Department) account,		458,168 25
Total business,	3,322,281	$101,334,178 28
Increase over 1889,	138,661	10,329,924 73
Money Orders certified to Great Britain,	430,281	$5,323,187 26
" " " received from "	59,878	878,668 30
Totals,	490,159	$6,201,855 56
Money Orders certified to Germany,	204,981	$2,850,585 28
" " " received from "	41,551	1,458,737 61
Totals,	246,532	$4,309,322 89
Money Orders certified to Switzerland,	42,554	$758,639 47
" " " received from "	6,089	220,404 92
Totals,	48,643	$979,044 39
Money Orders certified to Italy,	34,461	$1,099,391 14
" " " received from "	1,510	54,548 67
Totals,	35,971	$1,153,939 81
Money Orders certified to France,	20,885	$315,011 52
" " " received from "	5,324	114,913 48
Totals,	26,209	$429,925 00
Money Orders certified to Jamaica,	263	$4,305 10
" " " received from "	1,923	42,440 19
Totals,	2,186	$46,745 29
Money Orders certified to Belgium,	4,244	$87,659 00
" " " received from "	1,284	46,309 26
Totals,	5,528	$133,968 26
Money Orders certified to Sweden,	52,589	$1,152,778 20
" " " received from "	2,872	127,407 26
Totals,	55,461	$1,280,185 46
Money Orders certified to Cape Colony,	76	$1,455 68
" " " received from "	444	6,371 04
Totals,	520	$7,826 72

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Money Orders certified to Portugal,	1,066	$26,682 89
" " received from "	207	6,290 12
Totals,	1,273	$32,973 01
Money Orders certified to Windward Islands,	361	$5,648 56
" " received from " "	2,052	122,242 70
Totals,	2,413	$127,891 26
Money Orders certified to Leeward Islands,	132	$2,590 59
" " received from " "	515	24,403 83
Totals,	647	$26,994 42
Money Orders certified to Norway,	22,210	$548,355 19
" " received from "	1,410	44,217 09
Totals,	23,620	$592,572 28
Money Orders certified to Netherlands,	3,609	$40,408 33
" " received from "	1,545	31,450 26
Totals,	5,154	$71,858 59
Money Orders certified to Denmark,	8,474	$156,921 16
" " received from "	3,551	61,312 71
Totals,	12,025	$218,233 87

Registry Department.

Registered Packages opened,		1,069,642
" " in transit,		897,833
" Letters delivered,		1,435,633
" " received in mails, for distribution,		1,505,938
Letters registered,		884,011
Fees on same	$88,401 10	
Third and Fourth Class parcels registered,		225,097
Fees on same,	$22,509 70	
Postage Stamp packages registered,		218,090
Postal Note packages registered,		20,068
Registered Packages and Pouches despatched,		1,635,217
Total, 1890,		7,891,529
Total, 1889,		7,471,031
Increase over 1889,		420,498

Carriers' Department.

Registered Letters delivered by Carriers,	992,698
Letters delivered by Carriers,	169,126,004
Postal Cards " "	35,070,828
Local Letters and Postal Cards deposited in the General Post Office,	24,017,821
Newspapers delivered by Carriers,	40,385,943
Postal Cards collected " "	39,712,844
Local Letters " " "	73,426,161
Mail " " " "	102,825,419
Newspapers " " "	22,777,550
Postal Cards deposited in Stations,	22,771,085
Local Letters " " "	26,369,447
Mail " " " "	48,167,087
Newspapers " " "	103,176,851
Amount of Stamps, Stamped Envelopes, &c., sold at Stations,	$2,307,984 57
Postage on Local Matter,	$3,062,303 47

Inquiry and Dead Letter Department.

Number of inquiries for missing mail matter,		27,473
Number of cases successfully terminated,	17,106	
Losses reported to Chief Inspector Post Office Department, Washington, D. C.,	10,367	
	27,473	
Letters, tracers, notifications, &c., sent out relative to missing mail matter,		184,480
Unclaimed advertised Letters and Packages,		264,624
" City Letters,		296,888
" Miscellaneous Letters,		18,944
Letters returned to card of senders,		442,000
Misdirected Card Letters forwarded to correct address after inquiry of sender,		3,670
Domestic held for postage, 3d and 4th class matter, notified,		2,520
" " " " " " forwarded,		2,110
" " " " " " unclaimed,		410

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Total number of Letters misdirected and insufficiently addressed,	618,322
" " " corrected and forwarded,	542,083
" " " sent to Dead Letter Office,	76,239
" " Postal Cards misdirected, sent to Dead Letter Office,	24,210
Packages containing unmailable destructive matter,	1,872
" " " " " returned to senders or addressees,	1,447
Packages containing unmailable destructive matter, sent to Dead Letter Office,	425
Letters and packages refused by addressees for postage due,	88,302
" to fictitious addresses,	9,620
" addressed to foreign countries held for postage,	7,160
" " " " containing coin and jewelry, unmailable,	948
Domestic Letters held for postage, addressees notified,	32,644
" " " " forwarded,	28,140
" " " " unclaimed,	4,504
Hotel Letters unclaimed and returned to Post Office,	50,548
Misdirected 2d class matter returned to publishers,	184,264
Newspapers short paid, addressed to foreign countries,	34,187
Domestic Newspapers misdirected,	90,686
Circulars misdirected and held for postage, returned to card,	109,382
" " " " without card,	57,696
Foreign Newspapers received without address,	60,036
Bound Books " " "	808
Valuable Dead Letters returned from Dead Letter Office for special delivery,	2,727
Total number of pieces of mail matter sent to Dead Letter Office,	1,351,169

FOREIGN DEPARTMENT.

Letters forwarded to Foreign Countries,	27,576,945
Letter Bags delivered,	35,876
Paper " "	63,764
Letters received from Foreign Countries,	23,047,094
Letter Bags received,	54,113
Paper " "	76,546
Supplementary Postage,	$10,187 85

AVERAGE QUANTITIES OF MAIL MATTER DISPOSED OF IN ONE WORKING DAY DURING THE YEAR 1890.

LETTER MAILS.	*Letters. Number.*	*Weight. Pounds.*
Originating at New-York,	685,199	15,935
Received in mails,	105,944	2,464
Pouches despatched to 255 Post Offices and 150 Routes, at an average of 7 lbs. each,	1,632	11,424

NEWSPAPER MAIL—2D, 3D AND 4TH CLASS MATTER.

Sacks of matter received for distribution at an average weight of 70 lbs. each,	2,973	208,110
Sacks of matter despatched to 616 Post Offices and 330 Routes, at an average weight of 60 lbs. each,	7,205	434,700
Total weight of mail matter, sacks and pouches, despatched,		642,810

FOREIGN MATTER.

Received per Steamers.	*Bags. Number.*	*Weight. Pounds.*
Average number of Letters, 6,944		
Contained in bags,	52	579
Average number of bags of papers,	76	1,075
Totals,	128	1,654
Despatched per Steamers.		
Average number of Letters, 14,348		
Contained in bags,	72	937
Average number of bags of papers,	127	8,570
Totals,	199	9,507

LOCAL MATTER—LETTERS.

Carrier Delivery.	*Letters. Number.*	*Weight. Pounds.*
Letters and Postal Cards,	670,552	9,154
Lock Box Delivery.		
Letters and Postal Cards,	208,518	2,965

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RECAPITULATION.

	No. Letters.	*No. Bags.*	*Weight.*
Domestic matter	791,143	8,835	642,810
Foreign matter, inward	6,944	128	1,654
Totals of matter despatched over inland routes	798,087	8,963	644,464
Foreign matter, outward	14,348	199	9,407

	Letters. Number.	*Weight. Pounds.*			
Carriers' delivery	670,552	9,154			
Lock-Box "	208,518	2,965			
			879,070		12,119
			1,691,505	9,162	665,990
Totals for the year 1890			617,399,325	3,344,130	243,066,350

CASH STATEMENT FOR THE YEAR ENDING DECEMBER 31ST, 1890.

Debit Items.	*Revenue Account.*	*General Account.*
To sales of Postage Stamps, Stamped Paper, &c.	$5,725,763 11	
" " " Newspaper and Periodical Stamps	439,625 52	
" Unpaid Postage collected	50,561 80	
" Box Rents	48,227 23	
" Sales of Waste Material	3,114 76	
" Transfer from Money Order Account		$710,748 13
" Balance from Revenue Account		3,896,485 93
Totals	$6,267,291 92	$4,607,234 06
Credit Items.		
By Clerk hire	$1,176,029 53	
" Miscellaneous Expenses	20,511 40	
" Stationery	1,033 90	
" Light	8,722 98	
" Fuel	689 45	
" Furniture	5,562 00	
" Rent	49,061 70	
" Advertising	7,027 57	
" Ship Letters	33 60	
" Postmaster's Compensation	8,000 00	
" Special Delivery Service	20,865 28	
" Free Delivery Service	1,073,268 58	
" Railway Mail Service		$97,373 77
" Department Drafts		611,433 57
" Deposits to Credit of United States		3,898,426 72
" Balance due United States, (Net Revenue,)	3,896,485 93	
Totals	$6,267,291 92	$4,607,234 06

COMPARATIVE STATEMENT.

Sales of Stamps, Envelopes, &c.,	1890	$5,725,763 11	Increase in 1890,	$532,859 50
" " " " "	1889	5,192,903 61		
" " Newspaper Stamps,	1890	439,625 52	Increase in 1890,	59,411 91
" " " "	1889	380,213 61		

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RANGE OF PRICES OF GOVERNMENT SECURITIES AT NEW-YORK,

DURING THE YEAR 1890.

THE following statement exhibits the monthly range of prices of Government securities at New-York during the year 1890. Compiled from sales made at the Stock Exchange :

	Coupon Bonds.		Registered Bonds.		
	4½'s, 1891.	4's, 1907.	6's, Cur. 1898.	6's, Cur.	6's, Cur. 1899.
January—					
Opening	105	126¼			
Highest	105	126¼			
Lowest	104¾	125			
Closing	104¾	125			
February—					
Opening	104⅛	123⅝			
Highest	104⅜	123⅝			
Lowest	104⅛	123¼			
Closing	104¾	123⅜			
March—					
Opening	103⅛	123			
Highest	103¾	123⅜			
Lowest	103⅛	122			
Closing	103¾	122⅛			
April—					
Opening	103⅛	122⅛			
Highest	103⅛	122⅛			
Lowest	103⅛	122			
Closing	103½	122			
May—					
Opening		122	124¾		
Highest		122¼	124¾		
Lowest		122	124¾		
Closing		122	124¾		
June—					
Opening	102¾	122			
Highest	103⅛	122¾			
Lowest	102¾	122			
Closing	103⅛	122¾			
July—					
Opening	103	121⅝			
Highest	103	124			
Lowest	103	121⅛			
Closing	103	124			
August—					
Opening		123⅞			
Highest		122⅞			
Lowest		123⅞			
Closing		123⅞			
September—					
Opening	103¾	125¼			
Highest	103¾	126⅛			
Lowest	103¾	124			
Closing	103¾	124			
October—					
Opening		122⅝			
Highest		124¼			
Lowest		122⅝			
Closing		124			
November—					
Opening	104	124			
Highest	104	124			
Lowest	104	123			
Closing	104	123			
December—					
Opening		123¾	115		
Highest		123¼	115		
Lowest		122	115		
Closing		123¼	115		

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FOREIGN EXCHANGE AT NEW-YORK ON FRIDAY OF EACH WEEK DURING THE YEAR 1890.

[Prepared by direction of Messrs. J. & W. SELIGMAN & Co., Bankers, New-York.

	LONDON (*Bankers'*.)		PARIS (*Bankers'*.)		CONTINENTAL MARKETS.				
	Long.	*Short.*	*Long.*	*Short.*	*Antwerp. Long.*	*Swiss. Long.*	*Amsterdam. Long.*	*Frankfort.* Long.*	*Berlin.* Short.*
January 3,.....	4.79¼-4.80½	4.83 -4.84⅛	5.23¾-5.20⅝	5.21¼-5.18⅛	5.24⅜-5.20⅝	5.25 -5.20	40 -40⅛	94⅛-94⅞	95 -95⅜
" 10,.....	4.82¼-4.83	4.86½-4.87	5.22½-5.20⅝	5.18¾-5.18⅛	5.23⅛-5 20⅝	5.23⅛-5.20	40 -40⅛	94⅜-94⅞	95¼-95⅜
" 17,.....	4.82 -4.82½	4.86 -4.87	5.21¼-5.20	5.18¾-5.17½	5.21⅞-5.20	5.21⅞-5.19⅜	40 -40⅛	94⅜-94⅞	95 -95⅜
" 24,.....	4.82½-4 83	4.86½-4.87	5.21¼-5.20	5.18¾-5.17½	5.21⅞-5.20	5.21⅞-5.19⅜	40 -40⅛	94⅜-94⅞	95⅛-95⅜
" 31,.....	4.83½-4.84	4.87½-4.88	5.20⅝-5.19⅜	5.18⅛-5.17½	5.20⅝-5.19⅜	5.21¼-5.18¾	40 -40⅛	94⅝-94⅞	95¼-95⅜
February 7,.....	4.83¼-4.84	4.87¼-4.88	5.21¼-5.19⅜	5.18¾-5.16⅞	5.21¼-5.19⅜	5.21⅞-5.18¾	40 -40⅛	94½-94⅞	95⅛-95⅜
" 14,.....	4.83 -4.83½	4.87 -4.87½	5.21¼-5.19⅜	5 18¾-5.16⅞	5.21¼-5.19⅜	5.2 1⅛-5.18¾	40 -40⅛	94½-94⅞	95⅛-95⅜
" 21, ...	4.82 -4.83	4.86 -4.87	5.21⅞-5.19⅜	5.19⅜-5.16⅞	5.21⅞-5.19⅜	5 21⅛-5.18¾	40 -40⅛	94⅜-94⅞	95 -95⅜
" 28,.....	4.81½-4.81½	4.84½-4.85⅛	5.21⅛-5.19⅜	5.20 -5.16⅞	5.23⅛-5.19⅜	5.23⅛-5.18¾	39⅞-40⅛	94¼-94⅞	94⅞-95⅜
March 7,.....	4.82 -4.83	4.85 -4.86½	5.21¼-5.18¾	5.18¾-5.16⅞	5.21 ¼-5.18¾	5.21⅞-5.18¼	40 -40⅛	94½-94⅞	95⅛-95⅜
" 14,.....	4.81½-4.82½	4.84½-4.85⅛	5.22½-5.18¾	5.20 -5.16⅞	5 23⅛-5.18¾	5.23¾-5.18⅛	40 -40⅛	94¼-94⅞	95 -95⅜
" 21,.....	4.82½-4.83	4.85⅛-4.86	5.21¼-5.19⅜	5.19⅜-5.18½	5.21¼-5.19⅜	5.21⅞-5.18¾	40 -40⅛	94½-94⅞	95¼-95⅜
" 28,.....	4.84 -4.85	4.86¾-4.87½	5 20 -5.18¾	5.17½-5.16⅞	5.20 -5.18¾	5 20⅝-5.18⅛	40⅛-40¼	94⅞-95⅛	95⅝-95¾
April 3, ...	4.84½-4.85½	4.87 -4.88	5.19⅝-5.18⅛	5.16⅞-5.16¼	5.19⅜-5.18⅛	5.20⅝-5.17⅜	40⅛-40¼	94⅞-95⅛	95⅝-95¾
" 11,.....	4.85¼-4.86	4.87½-4.88½	5.18¾-5.16⅞	5.16¼-5.15	5.18¾-5.16⅞	5.19⅜-5.16¼	40¼-40⅜	95⅛-95¼	95¾-95⅞
" 18,.....	4.85 -4.86	4.87 -4.88	5.18¾-5.16⅞	5.16¼-5.15	5.18¾-5.16⅞	5.19⅜-5.16¼	40¼-40⅜	95 -95¼	95⅝-95⅞
" 25,.....	4.85 -4.86	4.87 -4.88	5.18¾-5.16⅞	5.15⅝-5.15	5.18¾-5.16⅞	5.19⅜-5.16¼	40¼-40⅜	95⅛-95¼	95¾-95⅞
May 2,.....	4.84 -4.85	4.86 -4.87	5.18¾-5.16⅞	5.16⅜-5.15	5.18¾-5.16⅞	5.19⅜-5.16¼	40¼-40⅜	95 -95¼	95⅝-95⅞
" 9,.....	4.84¼-4.85	4.86 -4.87	5.18¾-5.16⅞	5.16⅞-5.15	5.19⅜-5.16⅞	5.19⅜-5.16¼	40¼-40⅜	95 -95¼	95⅛-95⅞
" 16,.....	4.83¾-4.84½	4.85¾-4.84½	5 20 -5.16⅞	5.17½-5.15	5.20 -5.16⅞	5.20⅝-5.16¼	40¼-40⅜	95 -95¼	95⅛-95⅞
" 23,.....	4.83 -4.84	4.85 -4.86	5.20 -5.16⅞	5.17½-5.15	5.20⅝-5.16⅞	5.20⅝-5.16¼	40⅛-40⅜	94⅞-95¼	95⅜-95⅞
" 29,.....	4.84½-4.85	4.86½-4 87	5.18¾-5.16⅞	5.16¼-5.15	5.18¾-5.16⅞	5 19⅜-5.16¼	40⅛-40¼	95⅛-95¼	95⅝-95⅞
June 6,.....	4.84½-4.85	4.86½-4.87	5.18¾-5.16⅞	5.16¼-5.15	5.18¾-5.16⅞	5.19⅜-5.16¼	40⅛-40¼	95⅛-95¼	95⅝-95⅞
" 13,.....	4.85½-4.86	4.87½-4.88½	5.18¾-5.16⅞	5.16¼-5.15	5.18¾-5.16⅞	5.19⅜-5.16¼	40⅛-40¼	95⅛-95¼	95¾-95⅞
" 20,.....	4.85 -4.86	4.87¾-4.88½	5.18¾-5.16¼	5.15⅝-5.14⅜	5.18¾-5.16¼	5.19⅜-5.15⅝	40¼-40⅜	95 -95⅜	95¾-96
" 27,.....	4.84½-4.85⅛	4.87¼-4.88⅛	5.18¾-5.16¼	5.16¼ 5.14⅜	5.19⅜-5.16¼	5.19⅜-5.15⅜	40¼ 40⅜	95⅛-95¼	95⅞-96⅛

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Foreign Exchange at New-York—(*Continued.*)

		London (*Banker's.*)		Paris (*Bankers'.*)		Continental Markets.					
		Long.	*Short.*	*Long.*	*Short.*	*Antwerp. Long.*	*Swiss. Long.*	*Amsterdam. Long.*	*Frankfort.* Long.*	*Berlin.* Short.*	
July	8,.....	4.84¼-4.85	4.87½-4.88½	5.19⅜-5.16¼	5.16¼-5.14⅜	5.19⅜-5.16¼	5.20 -5.15⅝	40¼-40⅜	95 -95⅛	95¾-96⅛	
"	11,.....	4.84⅛-4.85⅛	4.88¾-4.89⅛	5.19⅜-5.16¼	5.16⅞-5.14⅜	5.19⅜-5.16¼	5.20 -5.15⅝	40¼-40⅜	95 -95⅛	95⅝-96⅛	
"	18,.....	4.84¼-4.85⅛	4.88⅛-4.89⅛	5.20 -5.16⅞	5.16⅞-5.15	5.20 -5.16⅞	5.20⅝-5.16¼	40¼-40⅜	94⅞-95⅛	95⅝-96⅛	
"	25,.....	4.84¼-4.85⅛	4.88¼-4.89⅛	5.18¾-5.16⅞	5.16⅞-5.15	5.18¾-5.16⅞	5.19⅜-5.16¼	40¼-40⅜	95 -95¼	95¾-96	
August	1,..... ..	4.84¼-4.85⅛	4.88¾-4.89⅛	5.19⅜-5.16⅞	5.16⅞-5.15	5.19⅜-5.16⅞	5 20 -5.16¼	40⅛-40¼	95⅛-95¼	95⅝-96	
"	8,.....	4.84¼-4.85	4.88¼-4.89	5.20⅝-5.16⅞	5.18⅛-5.15	5.20⅝-5.16⅞	5.21¼-5.16¼	40¼-40⅜	94⅞-95¼	95⅝-96	
"	15,.....	4.83¼-4.84⅛	4.87⅛ 4.88⅛	5.21¼-5.19⅜	5.18¾-5.16⅞	5.21¼-5.19⅜	5.21⅞-5.18¾	40⅛-40¼	94¾-95⅛	95⅛-95⅞	
"	22,.....	4.81⅛-4.83⅛	4.87⅛-4.87⅛	5 23⅛-5.20	5.20⅝ 5.17⅛	5.23⅛-5.20		5.23¾-5.19⅜	40 -40¼	94½-95⅛	95⅛-95⅞
"	29,.....	4.81⅛-4.82⅛	4.85¼-4.86	5.21⅞-5.20⅜	5.19⅜-5 18⅛	5.22½-5.20⅝	5.22½-5.20	39⅞-40 1-16	94½-94¾	95¼-95¾	
Sept	5,.....	4 82¼-4.83	4.85¾-4.86⅛	5.22½-5.20⅝	5.20 -5.18⅛	5.23⅛-5.20⅝	5.23⅛-5.20	40 -40 1-16	94⅝-94⅞	95¼-95½	
"	12,.....	4.80 -4.82	4.84 -4.85⅛	5.24¾-5.21¼	5.21¼-5.18¾	5.24⅜-5.21¼	5.25 -5.20⅝	39¾-40 1-16	94⅜-94⅝	95 -95⅜	
"	19,.....	4.81 -4.81½	4.84 -4.85	5.25⅛-5.21¼	5.20⅝-5.18¾	5.25¼-5.21¼	5.23¾-5.20⅝	39⅞-39 15-16	94⅜-94½	95½-95¼	
"	26,.....	4.80 -4.81	4.81⅛-4.81⅛	5.23¾-5.21¼	5.21¼-5.18¾	5.23¾-5.21¼	5.24⅜-5.20⅝	39⅞-39 15-16	94¼-94⅜	95⅛-95¼	
October	3,.....	4 81¾-4.82½	4.86¾-4.87½	5.22½-5 20⅝	5.19⅜-5.18⅛	5.22½-5.20⅝	5.23⅛-5.20	40 -40⅛	94½-94⅞	95⅛-95⅝	
"	10,.....	4.81 -4.82	4.86 -4.87	5.23¾-5.20⅝	5.20⅝-5.18⅛	5.23¾-5.20⅝	5.24⅜-5.20	40 -40⅛	94⅜-94¾	95⅜-95⅝	
"	17,.....	4 80¾-4.81	4.86¾-4 86⅛	5.23½-5.20⅝	5.20 -5.18⅛	5.23⅛-5.20⅝	5.23¾-5.20	40 40⅛	94⅛-94⅞	95⅛-95⅞	
"	24,.....	4.81¼-4.82	4.86¾-4 86⅛	5.23¾-5.20⅝	5.20 -5.18⅛	5.23½-5.20⅝	5.23¾-5.20	40 -40⅛	94⅛-94⅞	95⅛-95⅞	
"	31,.....	4 80½-4.81	4.85 -4.85⅛	5.23⅛-5.20⅝	5.20⅝-5 18⅛	5.23⅜-5.20⅝	5.24⅜-5 20	40 -40⅛	94⅜-94⅞	95⅜-95⅞	
Nov.	7,.....	4.79½-4.80½	4.85 -4.85½	5.24⅜-5.21¼	5.21⅞-5.18¾	5.24⅜-5.21¼	5.25 -5.20⅝	39⅞-40⅛	94⅜-94⅞	95¼ 95⅝	
"	14,.....	4.78½-4.80⅛	4.85¼-4.86	5.25 -5.21¼	5.20⅝-5.18¾	5.25 -5.21¼	5.25⅝-5.20⅝	39⅞-40⅛	94⅛-94⅞	95 1-16-95⅝	
"	21,.....	4.79¾-4.80½	4.86¾-4.87⅛	5.25 -5.21¼	5.21¼-5.18¾	5.25 -5 21¼	5.25⅝-5.20⅝	40 -40⅛	94¼-94⅞	95⅛-95⅝	
"	28,.....	4.82 -4.83⅛	4.87¼-4.88⅛	5.23⅛-5 21¼	5.18⅜-5.18¾	5.22¼-5.21¼	5.23⅛-5.20⅝	40 -40⅛	94⅛-94⅞	95⅛-95⅝	
Dec.	5,.....	4.80 -4.81	4.84 -4.84½	5.24⅜-5 20⅜	5.22½-5.18⅛	5.25 -5.20⅝	5.25 -5.20	39⅞-40⅛	94½-95⅛	95¼-95⅞	
"	12,.....	4.78½-4.80	4.82½-4.84½	5 25⅛-5.20⅝	5.23⅛-5.18⅛	5.20¼-5.20⅝	5.26⅞-5.20	39⅞-40⅛	94 -94⅞	95 -95⅝	
"	19,.....	4.80½-4.81½	4.85 -4.85½	5.22½-5.20⅝	5.23⅝-5.18⅛	5.22¼-5.20⅝	5 23⅛-5.20	40 -40⅛	94⅜-94⅞	95⅜ 95⅝	
"	26,.....	4.79 -4.80	4.83½-4.84½	5.23¾-5.20⅜	5.21¼-5.18⅛	5 23⅛-5.20⅝	5.24⅜-5.20	40 -40⅛	94⅛-94⅞	95⅛-95⅝	

* For Hamburg, Long and Short, see Frankfort and Berlin.

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COMPARATIVE PRICES OF LEADING ARTICLES IN THE NEW-YORK MARKET.

THE following statement exhibits the comparative prices of leading articles of produce in the New-York market on the 31st day of December, for the last five years :

		1886.	1887.	1888.	1889.	1890.
Ashes,—Pots,	100 lbs.	$4.00	$4.00	$4.25	$4.50	$5.00
Pearls,	100 lbs.	5.00	5.00	6.25	5.87½	6.25
Breadstuffs—Wheat Flour, State,	bbl.	3.25	3.00	3.50	2.75	3.60
Western,	bbl.	3.25	3.00	3.50	2.75	3.60
Rye Flour,	bbl.	3.10	3.75	3.50	3.35	4.35
Corn Meal- Brandywine,	bbl.	2.85	3.25	3.15	2.65	3 25
Wheat—No. 1 Spring,	bush.	.91	.93	1.06¾	.95	1.07¾
Rye—Western,	bush.	.57	.67½	.62	.58	.79
Oats—State,	bush.	.39	.41	.39½	.34	.49
Western,	bush.	.40	.39¾	.39½	.33	.48
Corn—Old Western, mixed,	bush.	.48½	.60½	.48	.40¾	.60
New Southern,	bush.	.49½	.61½	.58		
Cotton—Middling upland,	lb.	.9 7-16	.10 9-16	.09¾	.10¼	.9 3-16
Middling good,	lb.	.9 11-16	.10 13-16	.10 1-16	.10½	.9 9-16
Fish—Dry Cod,	quintal.	3.62½	5.00	5.50	6.00	6.00
No. 1 Bay Mackerel,	bbl.	23.00	22.00	28.00	23.00	22.00
Fruits—Raisins, layers,	box,	1.45	1.70	2.30	1.90	1.80
Currants,	lb.	.05⅝	.05⅞	.05¼	.04⅞	.04
Hay—Shipping,	100 lbs.	.60	.55	.65	.45	.45
Hemp—Manila,	lb.	.08¼	.09	.15	.12	.09¾
Hops,	lb.	.26	.15	.22	.15	.38
Iron—Scotch pig,	ton,	21.50	21.25	20.75	27.00	24.50
American pig,	ton,	21.00	21.00	19.00	20.00	17.50
Laths,	M.	2.25	2.25	2.00	2.10	2.25
Leather—Hemlock sole, light	lb.	.22½	.20	.19½	.18½	.18
Oak sole, light,	lb.	.30	.29	.30½		
Molasses—New-Orleans,	gall.	.48	.44	.46	.45	.35
Naval Stores—Spirits Turpentine,	gall.	.36	.38	.46¼	.45	.39½
Common Rosin,	bbl.	1.00	1.05	1.07½	1.20	1.42½
Oils—Crude Whale,	gall.	.30	.35		.41	.52
" Sperm,	gall.	.70	.62	.67	.70	.71
Linseed,	gall.	.39	.53	.58	.60	.58
Petroleum—Crude,	gall.	.06¼	.06¾	.07	.7 8-10	.07
Refined in bond, S. W.,	gall.	.06⅝	.07½	.07	.07½	.7 3-10
Provisions—Pork, mess,	bbl.	12.25	15.75	14.75	10.25	11.50
" Prime,	bbl.	10.50	12.75	14.00	9.75	9.75
Beef, Extra mess,	bbl.	8.00	8.25	8.00	7.25	7.00
Beef Hams,	bbl.	19.00	17.50	13.00	12.25	12.50
Hams, pickled,	lb.	.09¼	.10	.10	.08½	.07¼
Shoulders, pickled,	lb.	.05¼	.07	.07¼	.04¼	.04½
Lard, Western,	lb.	.06½	.08	.08½	.06	.06¼
Butter, Prime State,	lb.	.28	.33	.28	.22	.25
Cheese, fine factory,	lb.	.13	.12	.12	.10½	.09¾
Rice, good,	lb.	.04⅛	.05⅜	.06¼	.05	.05⅝
Salt—Liverpool, ground,	sack,	.85	.85	.80	.70	.70
Ashton's,	sack,	2.50	2.50	2.50	2.50	2.50
Seeds, Clover,	lb.	.09	.07½	.09¼	.06¼	.08
Sugar, Cuba, raw,	lb.	.04⅝	.05¼	.05	.04⅞	.04 9-16
Refined hards,	lb.	.06 3-16	.07¾	.07¼	.06¾	.05 9-10
Tallow,	lb.	.04⅛	.04 5-16	.06⅛	.04 7-16	.04 9-16
Wool, Ohio fleece	lb.	.39	.37	.38	.37	.34

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